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THE JAPAN MAGAZINE

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Baron S. Hirayama, P.C.

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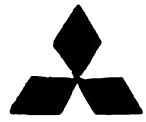

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H.I.H. Prince Kuniyoshi Kuni. Deceased: January 27, 1929.

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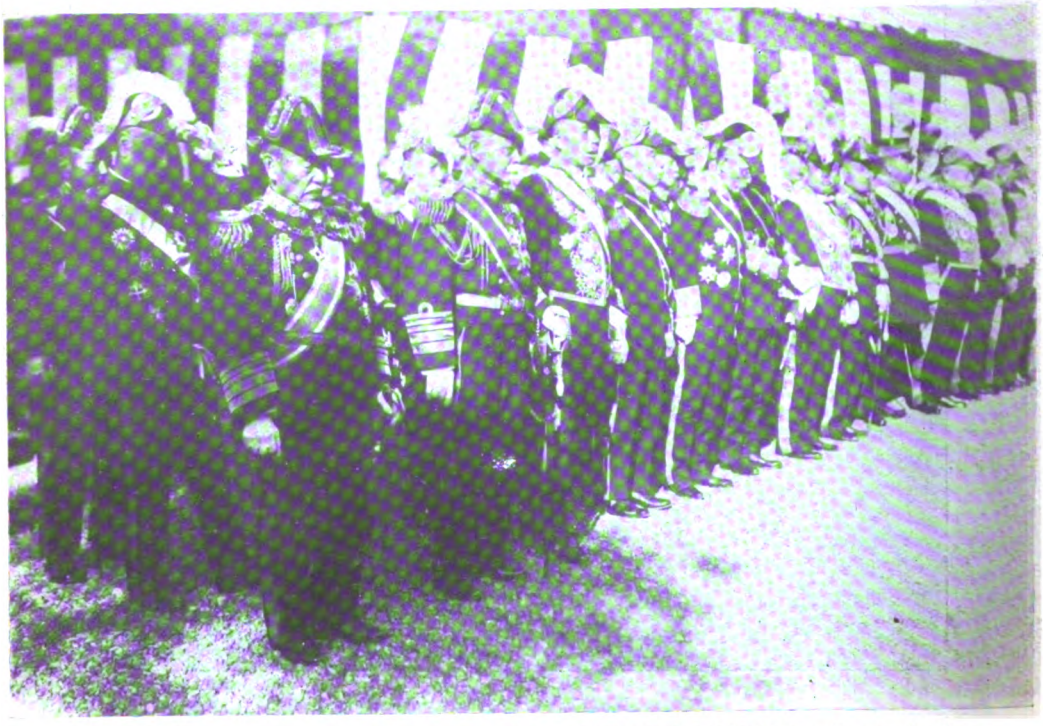
The funeral of H.I.H. Prince Kuniyoshi Kuni, father of H.M. the Empress, at Toshimagaoka, Tokyo, on February 3. The representative of His Majesty is seen paying homage to the Prince's spirit, before the shrine. Prince Kuni died at his villa at the Atami hot springs, on January 27.



Some of the greatest men of Japan, seen at the funeral of H.I.H. Prince Kuni. In the front row from the left: Admiral Count Togo, Admiral Count Yamamoto, and Premier Baron Tanaka.

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One of the last photographs of Count Sutemi Chinda, one of the most influential men around the Throne of Japan. Count Chinda died on January 22, while occupying the post of Grand Chamberlain to His Majesty.

A typical suite of the dolls used in celebrating the Hina-Matsuri, the girls' festival, on March 3. This is a particularly fine set. The sovereign and consort dolls are in front.

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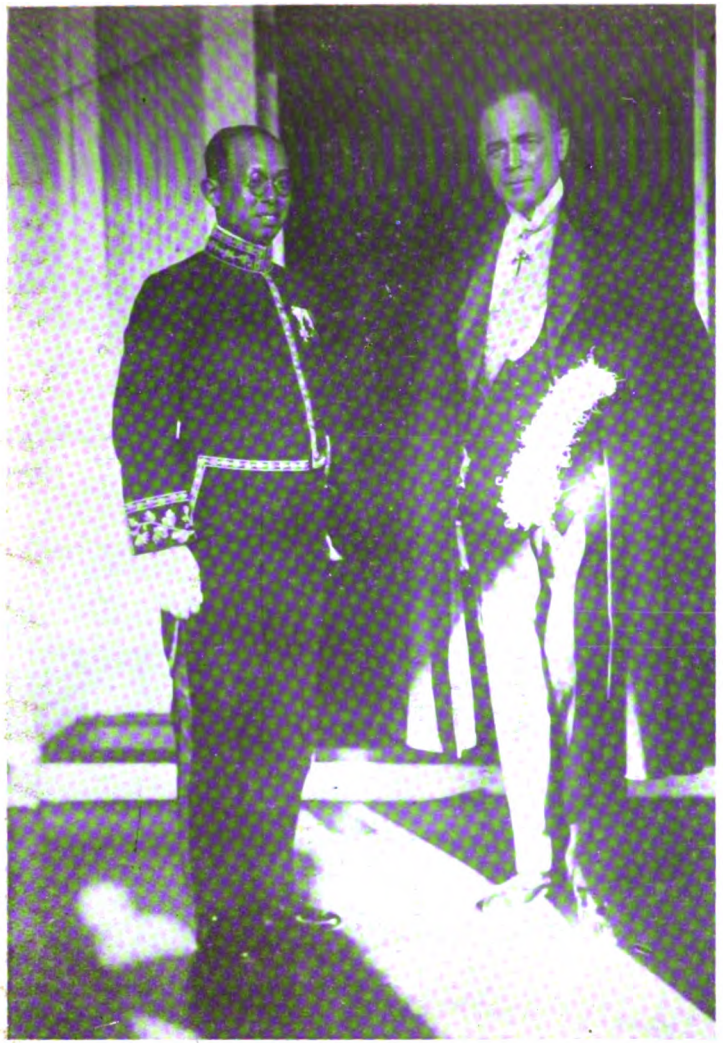

The new German Ambassador to Japan, Dr. Ernst, Arthur Voreszch, successor to Dr. Wilhelm Solf, on the day when he presented his credentials to the Throne.

The morning after the fire that destroyed the Polish legation building in Tokyo, on January 29.

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THE JAPAN MAGAZINE

A REPRESENTATIVE MONTHLY OF THINGS JAPANESE

Vol. XIX MARCH, 1929 No. 6

Foreign Trade of Japan During 1928

THE foreign trade of Japan during 1928 was unexpectedly unsuccessful. The total excess of imports over exports during the first half of the year was Yen 234,000,000, being Yen 61,000,000 less than the figures for the same period, 1927. But in the second half, when the exports usually exceeded the imports, the results were unsatisfactory, contrary to the expectation at the beginning of the period. At the end of December, the imports stood at Yen 2,192,850,000 and the exports at Yen 1,971,680,000, showing a balance of Yen 221,160,000 against Japan.

This increased excess of imports over exports during 1928 was brought about by a decrease in the exports and an increase in the imports. Up to the end of November, the exports fell off Yen 23,500,000 and the imports gained Yen 8,100,000 over the corresponding interval, 1927. The staple exports, which increased or decreased in value in the first eleven months of the year, may be mentioned as follow:—

(In Thousands of Yen)

Staple Exports Increased of Yen

Goods.	Increase.
Rice	247
Wheat flour	7,841
Teas	854
Refined sugar	8,812
Beer	242
Tinned and bottled food	4,252
Lumber	1,663
Iron and steel	1,297
Hosiery	4,612
Hats and caps	2,091
Paper	5,390
Cement	33
Chinaware	4,166
Insulated wires	762
Ironware	1,819
Rubber tyres	553
Machinery	485
Toys	810

Staple Exports Decreased in Value

Goods.	Decrease.
Peas and beans	361
Marine Products	2,228
Waste and floss silk	966
Coal	763
Raw silk	18,417
Cotton yarn	13,129
Braid for hat making	3,574
Silk fabrics	2,971
Matches	2,677
Cotton fabrics	27,421
Buttons	1,769
Glass and glassware	2,769

Staple Imports Increased in Value

Goods.	Increase.
Wheat	11,224
Peas and beans	10,375
Flax, hemp, etc.	942

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A REPRESENTATIVE MONTHLY OF THINGS JAPANESE

Vol. XIX MARCH, 1928 No. 6

Foreign Trade of Japan During 1927

[illegible] of Japan during [illegible]
[illegible] exceeded [illegible] ex-
ports. The [illegible] at amounts over
[illegible] the first half of the year
was Yen 2[illegible] falling Yen 61,-
[illegible]0,000 [illegible] figure for the same
period, 1927. For the second half,
when [illegible] naturally exceeded the
imports, the [illegible] was limited only by
[illegible] to the capacity of the ship-
ping of the period. At the end of
December, the imports stood at Yen
2,192,850,000 and the exports at Yen
1,971,080,000, showing a balance of
Yen 221,160,000 against Japan.

This increased [illegible] of imports over
exports during [illegible] was brought about
by a decrease in the exports and an in-
crease in the imports. Up to the end of
November, the exports fell off Yen 224,-
500,000 and the imports gained Yen
84,100,000 over the corresponding [illegible]
vail, 1927. The single exports, which
increased or decreased in value [illegible]
[illegible] are given in the [illegible], in the
[illegible] as follows:

Articles of Yen [illegible]

[illegible]	Increase.
Rice	[illegible]
Wheat Flour	[illegible]
Teas	[illegible]
Refined sugar	[illegible]
Raw [illegible]	[illegible]
Tinned and bottled fruit	[illegible]
Lumber	[illegible]
Iron and steel	[illegible]
Hosiery	[illegible]
Hats and caps	[illegible]
Paper	[illegible]
Cement	[illegible]
Chinaware	[illegible]
Insulated wires	[illegible]
Ironware	[illegible]
Rubber tyres	[illegible]
Machinery	[illegible]
Toys	[illegible]

Staple Exports Decreased in Value

Goods.	Decrease.
Peas and beans	[illegible]
Marine products	[illegible]
Waste and loose silk	[illegible]
Coal	[illegible]
Raw silk	[illegible]
Cotton yarn	[illegible]
Brass tea bar nails	[illegible]
Matches	[illegible]
Vinegar	[illegible]
Cotton fabrics	[illegible]
Buttons	[illegible]
Chinaware	[illegible]

Staple Imports Increased in Value

Goods.	Increase.
Wheat	[illegible]
Iron and steel	[illegible]
Hides, horns, etc.	[illegible]

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Wool	14,915
Sulphate of ammonia . . .	3,561
Phosphorites	1,597
Coal	1,567
Iron and other ores	1,273
Lumber	1,114
Bran	1,179
Caustic soda and soda ash . .	1,565
Coal-tar dyes	2,042
Iron and steel	11,117
Kerosene oil	1,451
Cotton fabrics	53
Paper	60
Hides, etc.	667
Watches and parts thereof . .	625
Machinery	10,579

Staple Imports Decreased in Value

Goods.	Decrease.
Rice	49,014
Peas	2,030
Sugar	6,420
Crude rubber	4,579
Raw cotton	70,552
Oil cake	18,252
Woollen yarn	10,112
Pulp for paper making . . .	667
Tread	1,134
Volatile oil	4,064
Woollen fabrics	3,109

Of the above mentioned increases and decreases in staple exports and imports, the most conspicuous is a decrease in the imports of raw cotton by Yen 70,000,000. During 1927 the imports of raw cotton lost Yen 100,000,000 from Yen [illegible], and this was the main factor in a decrease in the excess of imports over exports during 1927 from that in 1926. This decrease was entirely due to the decline in the price of the article, and not to any diminution in its quality, which increased, far from decreasing. In 1928, the article fell off on account of a decrease in quality. This is a noteworthy fact. During the year the price for raw cotton was higher than in 1927. But the import's decrease in quantity more than off et an increase in value, caused by the appreciation. Hence, so much decrease. From January 1 to October 31, the imports amounted to 7,758,000 piculs in quantity as against 11,125,000 piculs for the same interval, 1927, displaying a loss of 3,340,000 piculs, or 30 per cent. In value, the imports reached Yen 290,000,000 as against Yen 329,000,000 for the like period, 1927, showing a decrease of Yen 37,000,000, or 10 per cent. In November, this decrease was made Yen 70,000,000.

There can be no reason for any particular decrease in the consumption of raw cotton in Japan. Essentially, it is an outcome of the fact that buying was held off for various reasons; and the loss ought to be covered in 1929. Had the imports of raw cotton during 1928 been usually large, the year's excess of imports over exports would have been larger than it was. For the same reason, the import of what was not purchased in 1928 will perhaps have a considerably weight with the balance of foreign trade during the first half, 1929. The stock of raw cotton held in Japan amounted to 315,500 bales on November 30, 1928 as against 360,000 bales held at the same date of 1927, showing a decrease of 51,000 bales. This decrease must be expected to be made up for by an increase in the imports during the first half, 1929. These are important points to be considered in observing the foreign trade of 1928 and 1929.

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Wool	14,918
Sulphate of ammonia	3,531
Phosphorites	1,897
Coal	1,767
Iron and other ores	7,773
Lumber	8,114
Bran	2,179
Caustic soda and soda ash	1,565
Coal-tar dyes	2,933
Iron and steel	11,117
Kerosene oil	7,451
Cotton fabrics	53
Paper	66
Hides, etc.	607
Watches and parts thereof	625
Machinery	10,579

Staple Imports Decreased in Value

Goods.	Decrease.
Rice	46,614
Eggs	2,630
Sugar	6,326
Crude rubber	4,579
Raw cotton	76,552
Oil cake	13,212
Woollen yarn	10,112
Pulp for paper making	877
Lead	1,134
Volatile oil.	4,064
Woollen fabrics	3,409

Of the above mentioned increases and decreases in staple exports and imports, the most conspicuous is a decrease in the imports of raw cotton by Yen 76,000,000. During 1927 the imports of raw cotton lost Yen 100,000,000 from 1926, and this was the main factor in a decrease in the excess of imports over exports during 1927 from that in 1926. This decrease was entirely due to the decline in the price of the article, and not to any diminution in its quality, which increased, far from decreasing. In 1928, the article fell off on acconnt of a decrease in quality. This is a noteworthy fact. During the year the price for raw cotton was higher than in 1927. But the import's decrease in quantity more than offset an increase in value, caused by the appreciation. Hence, so much decrease. From January 1 to October 31, the imports amounted to 7,788,000 piculs in quantity as against 11,125,000 piculs for the same interval, 1927, displaying a loss of 3,346,000 piculs, or 30 per cent. In value, the imports reached Yen 286,000,000 as against Yen 329,000,000 for the like period, 1927, showing a decrerse of Yen 87,000,000, or 16 per cent. In November, this decrease was made Yen 76,000,000.

There can be no reason for any particular decrease in the consumption of raw cotton in Japan. Essentially, it is an outcome of the fact that buying was held off for various reasons; and the loss ought to be covered in 1929. Had the imports of raw cotton during 1928 been usually large, the year's excess of imports over exports would have been larger than it was. For the same reason, the import of what was not purchased in 1928 will perhaps have a considerably weight with the balance of foreign trade during the first half, 1929. The stock of raw cotton held in Japan amounted to 315,400 bales on November 30, 1928 as against 366,000 bales held at the same date of 1927, showing a decrease of 51,000 bales. This decrease must be expected to be made up for by an increase in the imports during the first half, 1929. These are important points to be considered in observing the foreign trade of 1928 and 1929.

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The comparatively small amount of imports in excess of exports during the first half, 1928 was chiefly accounted for by a decrease in the imports of raw cotton. During the half year, this article lost 1,963,000 piculs in quantity and Yen 42,834,000 in value from the same period, 1927. This is not to be taken as an improvement in foreign trade, as it was simply a result of the buying of the goods to be imported in the period having been held over until the second half. The financiers, who optimistically took the result in the first half of the year as a substantial improvement in foreign trade, simply making the numerical observation of it, were rather too hasty.

At present there are few indications of any considerable decline in the price of raw cotton. If the foreign trade balance during the first half, 1929 were to be tolerably affected by increased imports of raw cotton, that might make itself one reason for the official hesitation to lift the export ban on gold. If it becomes more possible in the near future than at present to see the removal of the embargo in about April, 1929, the importation of raw cotton would be held over as much as possible, mitigating somewhat the effect on the foreign trade balance during the first half year which will be otherwise considerable. As this amounts only to part of the goods being imported in the second half instead of in the first half, it would not beneficially affect the foreign trade balance in the second half more than in the first half as it was in 1928.

Next comes rice, which lost Yen 46,600,000 in value as a result of the rich harvest in 1927 and 1928. Probably for the same reason the imports will be small in 1929, too. The rice imports physically change yearly according to the crop condition in the interior, and do not have much to do with the fundamental condition of foreign trade.

Wool leads the articles, which increased in value, with an increase of Yen 14,900,000. When it is considered together with woollen yarn and woollen fabrics, however, there was hardly any change in the total imports of these three articles; for wool was so imported, instead of woollen yarn, to save the import duty, and woollen yarn decreased Yen 10,100,000 and woollen fabrics Yen 3,400,000.

Wheat increased Yen 11,200,000, but as the exports of wheat flour gained about Yen 8,000,000, its increase did not practically have any serious effect on the trade balance. What affected more seriously the trade balance was peas and beans increasing Yen 10,000,000, iron and steel gaining Yen 11,000,000 and machinery rising Yen 10,000,000. The chief items of increase in the machinery were automobiles, their parts and gas, oil and steam engines, which increased Yen 2,000,000, Yen 5,000,000 and Yen 4,000,000 respectively.

The exports of cotton yarn decreased Yen 13,100,000 and of cotton fabrics Yen 27,400,000, making a total falling off of Yen 40,000,000, which as well as the loss of Yen 21,000,000 in raw silk and silk fabric exports, added much to the unfavourable trande balance in 1928.

The export trade in cotton yarn and cotton fabrics was unsuccessful in 1926 and 1927, and the condition was little better in 1928, which may be seen from the follong figures:—

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The comparatively small amount of imports in excess of exports during the first half, 1928 was chiefly accounted for by a decrease in the imports of raw cotton. During the last year, this article lost 1,703,000 piculs in quantity and Yen 42,234,000 in value from the same period, 1927. This is not to be taken as an improvement in foreign trade, as it was simply a result of the buying of the goods to be imported in the period having been held over until the second half. The financiers, who optimistically took the result in the first half of the year as a substantial improvement in foreign trade, simply making the most ideal observation of it, were rather too hasty.

At present there are few indications of any considerable decline in the price of raw cotton. If the foreign trade balance during the first half, 1929 were to be considerably affected by increased imports of raw cotton, that might make itself one reason for the official hesitation to lift the export ban on gold. It is becomes more possible in the near future than at present to see the removal of the embargo in about April, 1929, the importation of raw cotton would be held over as much as possible, multiplying somewhat the effect on the foreign trade during the first half year which will be between comfortable. As this does only to that of the goods already imported in the second half ingood or in the first half, it would naturally affect the foreign trade balance in the second half more than in the first half as it was in 1928.

Next comes rice, which at Yen 40,000,000 in value as a result of the poor [illegible] and 1927. In order, for [illegible] the small in 1929, too. The rice imports physically change yearly according to the crop condition in the interior, and do not have much to do with the fundamental condition of foreign trade.

Wool leads the articles, which increased in value, with an increase of Yen 14,000,000. When it is considered together with woollen yarn and woollen fabrics, however, there was hardly any change in the total imports of these three articles for wool was so imported, instead of woollen yarn, to save the import duty, and woollen yarn decreased Yen 1,100,000 and woollen fabrics Yen 3,100,000.

Wheat increased Yen 11,200,000, but as the exports of wheat flour gained about Yen 8,000,000, its increase did not practically have any serious effect on the trade balance. What affected more seriously the trade balance was peas and beans increasing Yen 10,000,000, iron and steel gaining Yen 11,000,000 and machinery rising Yen 10,000,000. The other items of increase in the machinery were automobiles, their parts and gas and steam engines, which increased Yen 2,000,000, Yen 5,000,000 and Yen 4,000,000 respectively.

The exports of cotton yarn decreased Yen 13,100,000 and of [illegible] Yen 27,400,000, making a total decrease of Yen 40,500,000, while [illegible] as the loss of Yen 21,000,000 in raw silk and silk fabric exports, added much to the unfavourable trade balance in 1929

The export trade in [illegible] cotton fabrics was [illegible] in 1928 and 1927, and the [illegible] was little better in 1929, which may be from the following figures:—

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(In Thousands of Yen)

Exports of Cotton Yarn and Cotton Fabrics

Year.	Cotton Fabrics.	Cotton Yarns.
1925	¥42,850	¥23,110
1926	¥40,254	¥0,710
1927	¥44,832	¥8,704
1928 (to end of Oct.) . .	¥37,757	¥3,925
1929 („ „) . .	¥55,178	¥7,055
Decrease in 1928 . . .	¥7,421	¥3,129

To see in what directions the exports of these two articles decreased, the following table showing the exports of cotton fabrics, classified as to countries, during the first ten months of 1928, may be given, with a comparison with the same interval 1927.—

(In Thousands of Yen)

Countries.	1928.	1927.	Changes.
China	¥43,117	¥00,722	¥2,394 inc.
Kwantung Province . . .	13,895	11,076	1,719 „
Hongkong	15,264	?4,976	9,710 dec.
British India	15,922	?4,757	15,755 „
Straits Settlements . . .	2,827	8,515	5,691 „
Dutch East Indies . . .	32,550	¥2,812	19,220 „
Philippines	5,4??	9 802	3,?.0 „
Siam	1,245	3,276	2,132 „
Turkey	2,507	1,882	624 inc.
Australia	210	210	0 dec.
Chili	062	1,060	398 „
Argentine	1,020	3,524	1,?04 „
Uruguay	80	0	80 inc.
Egypt	13,721	18,080	4,?08 dec.
Cape Colony	1,642	2,110	477 „
Angola	2,046	4,802	2,?56 „
New Zealand	234	40?	172 „
Peru	184	227	43 „
Other countries	8,80?	13,?04	4,902 „
Total	302,180	322,802	20,?22 „

From the above table, it may be noted that the amount decreased to all countries, except China, Kwantung Province and Turkey. It had been previously customary to attribute the inactivity of trade with China to the inability to purchase for the want of exchange, and that this trade would revive on conditions in China becoming settled and Japan's exports must [illegible] to China, however, a showing contrary to this assumption; for the exports to China increased ¥en ¥5,000,000, while those to nearly all other places decreased, bringing in more favorable results for 1928 than for 1927. Exports in China, the markets for Japanese cotton goods were curtailed during the World War, and if these new markets could be [illegible]

(In Thousands of Yen)

Exports of Cotton Yarn and Cotton Fabrics

Year.	Cotton Fabrics.	Cotton Yarns.
1925	432,850	123,116
1926	416,254	70,716
1927	383,832	38,794
1928 (to end of Oct.)	327,757	23,925
1929 (,, ,,)	355,178	37,055
Decrease in 1928	27,421	13,129

To see in what directions the exports of these two articles decreased, the following table showing the exports of cotton fabrics, classified as to countries, during the first ten months of 1928, may be given, with a comparison with the same interval, 1927:—

(In Thousands of Yen)

Country.	1928.	1927.	Change.
China	143,117	100,722	42,389 inc.
Kwantung Province	13,395	11,676	1,719 ,,
Hongkong	15,260	24,979	9,719 dec.
British India	15,952	74,737	18,785 ,,
Straits Settlements	2,827	8,518	5,691 ,,
Dutch East Indies	32,586	42,812	10,226 ,,
Philippines	5,986	9,802	3,816 ,,
Siam	1,245	3,369	2,124 ,,
Turkey	2,507	1,883	624 inc.
America	210	216	6 dec.
Chili	692	1,080	388 ,,
Argentine	1,620	3,524	1,904 ,,
Uruguay	86	0	86 inc.
Egypt	13,721	18,689	4,968 dec.
Cape Colony	1,642	2,119	477 ,,
Australia	2,046	4,302	2,256 ,,
New Zealand	234	406	172 ,,
Hawaii	189	227	38 ,,
Other countries	8,808	13,794	4,989 ,,
Total	302,130	322,862	20,732 ,,

From the above table, it may be noted that the exports decreased to all countries, except China, Kwantung Province and Turkey. It had been previously considered that the inactivity of trade with China was mainly responsible for the dullness of the cotton trade, and that this trade would revive on conditions in China being settled and Japan's export trade with that country recovering. The above table gives, however, a showing contrary to this argument; for the exports to China increased Yen 45,000,000, while those to nearly all other places decreased, bringing in more unsatisfactory results for 1928 than for 1927. Except in China, the markets for Japanese cotton goods abroad were cultivated during the World War, and if these new markets could be maintained or extended, Japan's export

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trade was considered not lacking in prospects, even though the Chinese trade should remain dull. But the exports of cotton fabrics to all these countries during 1928 as shown above give results quite in contrast to this expectation.

The depression in the cotton yarn trade did not begin in 1928, and it also had been believed to be due mostly to the inactive Chinese trade of this country. But the following table of the exports of cotton yarns during the first ten months of 1928 and comparison with the same period of 1927 is discouraging:—

(In Thousands of Yen)

Country.	1928.	1927.	Change.
China	7,167	8,187	1,020 dec.
Kwantung Province	680	779	99 ,,
Hongkong	3,839	3,406	433 inc
British India	7,002	17,924	10,922 dec.
Dutch East Indies	699	1,222	223 ,,
Philippines	387	571	184 ,,
Siam	96	341	245 ,,
Egypt	503	1,177	674 ,,
Other countries	1,119	1,214	95 ,,
Total	21,495	34,825	13,330 ,,

It may be seen from the above table that the exports to China and nearly all other places decreased, and that those to India lost most remarkably by Yen 10,920,000, or 61 per cent. owing principally to the raising of the import tariff in that country in 1928.

During 1928 the exports of raw silk and silk fabrics decreased. But the loss of raw silk amounting to Yen 18,000,000 was only 3 per cent. of its total exports. Moreover, in quantity, raw silk gained over 20,000,000 *kin* during the first ten months, 1928, reaching a total of 452,200,000 *kin* as against 430,500,000 *kin* for the same interval, 1927. Silk fabrics fell off Yen 2,970,000, but the amount is insignificant, as it is only 2 per cent. of their total exports. It may be considered, therefore, that trade in these particular articles was almost normal in 1928.

Contrary to the dullness in trade in such old export staples as cotton yarn, cotton fabrics, etc., trade in such new export articles as sugar, wheat flour, tinned and bottled food, paper, hosiery, chinaware, hats and caps, etc. was successful in 1928.

While it is desirable, as a matter of course, to improve trade in such old export staples as cotton yarn, cotton fabrics, etc., we must strive, ahead of others, to seek markets abroad for new articles, meeting the requirements for them, which are created always with changes in the world's economic communities. It may be impossible to hope from cotton yarn, cotton fabrics, etc. any marked development in fature. But if, instead of them, markets can be cultivated for these new articles, we need not fear so much for the future of our foreign trade.

When the foreign trade in 1928 is classified by countries, it may be observed that the export trade with China was re-

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covering from the depression of the past few years and that with Europe was improving though not rapidly while that with the South Sea countries, South Africa and Australia, markets newly cultivated since the war, was inactive, as may be seen from the following table of the exports of general merchandise during 1928 and a comparison with 1927, classified by countries:—

(In Thousands of Yen)

Coutry.	1928.	1927.	Change.
Asia	709,009	709,403	396 dec.
China	324,314	283,354	40,960 inc.
Kwantung Province	90,141	73,790	16,351 ,,
Hongkong	48,894	55,196	6,302 dec.
British India	119,643	142,056	22,413 ,,
Straits Settlements	17,523	30,233	12,710 ,,
Dutch East Indies	60,950	69,880	8,930 ,,
French Indo-China	3,524	4,635	111 ,,
Asiatic Russia	9,719	6,667	3,052 inc.
Philippines	24,616	27,648	3,032 dec.
Siam	5,379	9,351	3,972 ,,
Other countries	4,298	6,590	2,292 ,,
Europe	134,049	118,916	16,133 inc.
England	50,075	50,610	535 dec.
France	53,115	45,224	7,891 inc.
Germany	10,023	8,484	1,539 ,,
Belgium	1,413	1,830	417 dec.
Italy	4,573	2,992	1,581 inc.
Switzerland	1,051	1,114	63 dec.
Austria	97	228	131 ,,
Czecho-Slovakia	8	4	4 inc.
Holland	5,882	2,598	3,284 ,,
Sweden	707	420	287 ,,
Norway	519	41	478 ,,
Russia	1,161	688	473 ,,
Poland	11	7	4 ,,
Spain	726	678	48 ,,
Denmark	1,419	991	428 ,,
Turkey	2,934	2,532	402 ,,
Portugal	4	5	1 dec.
Other countries	236	442	16 ,,
North America	703,728	724,199	20,471 ,,
United States	677,595	698,043	20,448 ,,
Canada	21,575	21,694	119 ,,
Mexico	1,136	1,035	1,010 inc.
Cuba	510	902	392 dec.
Other countries	2,910	2,524	386 ,,
South America	17,687	16,875	812 inc.
Peru	1,403	1,050	453 ,,
Chile	1,540	1,858	318 dec.
Argentine	5,961	7,361	1,400 ,,
Brazil	1,631	1,029	602 inc.

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Uruguay	4,006	0	4,006	,,
Other countries	3,114	5,575	2,461	dec.
Africa	35,583	41,323	5,740	,,
Egypt	18,815	23,130	4,315	,,
Cape Colony and Natal . . .	9,818	9,311	507	inc.
East Africa	5,165	0	5,165	,,
Other couutries	1,783	8,891	7,098	dec.
Other continents and countries.	44,614	52,908	8,294	,,
Australia	36,201	44,412	8,211	,,
New Zealand	2,512	2,747	234	,,
Hawaii	5,495	5,578	83	,,
Other countries	403	168	235	inc.

In China, the settlement of the disturbances restored trade with Japan in the north, but in the south, the boycott movement against Japan does not subside as yet for political reason, and consequently, Southern Pacific Markets such as Hongkong, the Straits Settlements and the Dutch East Indies, where the Chinese merchants have influence, are still ill affected.

Trade with Europe has been recovering with the economic restoration of European countries, while these countries have been stretching out their hands gradually to markets in the south, affecting considerably Japan's trade there, which is the chief reason for the inactivity of trade with India, Anstralia and South Africa.

In the existing circumstances, such export staples as cotton yarn, cotton fabrics, etc. will be involved more and more in the keen international competition, and it may not be hoped that they will develop much more than at present. But at the same time sugar, wheat flour, cement, etc. hsve been newly introduced in international markets, and if proper means are taken for developing their trade, it may not be hard to extend trade abroad more than at present.

Foreign trade in Formosa and Korea had an excess of imports over exports to the extent of about Yen 100,000,000 up to the end of November, which being added to the foreign trade balance in Japan proper, makes the total trade balance of Japan and its territories for 1928 probably Yen 300,000,000 or Yen 340,000,000. As to invisible imports, the Financial Department estimates the regular receipts at Yen 150,000,000 and the extraordinary receipts at Yen 75,000,-000, consisting of the Tokyo Electric Light Company's foreign loan of Yen 50,000,000 and the Oriental Development Company's foreign loan of Yen 25,000,000, both purchased by the Government, and miscellaneous receipts at Yen 80,000,000, making a total of Yen 300,000,000, which just equals the total adverse balance of the visible trade. Thus, Japan's international receipts and disbursements for 1928 nearly balanced.

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Uruguay	4,095	0	4,095 ,,
Other countries	3,114	5,575	2,461 dec.
Africa	35,502	41,232	5,730 ,,
Egypt	15,215	23,130	7,915 ,,
Cape Colony and Natal . . .	6,512	9,711	3,199 inc.
Rest Africa	3,165	0	3,165 ,,
Other countries	1,110	8,391	7,281 dec.
Other countries and colonies .	44,104	52,096	7,992 ,,
America	80,320	44,412	35,911 ,,
New Zealand	2,512	2,276	236 ,,
Hawaii	3,405	5,576	2,171 ,,
Other countries	2,183	1,470	713 inc.

In China, the value of the exports to Japan increased, as compared with the previous year, but the imports from Japan showed a very considerable decrease, and consequently, the balance of trade which in 1923 was in favour of China to the extent of [illegible] was reduced to [illegible] in 1924.

Trade with Europe

Trade with the countries of Europe [illegible] during the year under review, as compared with the previous year, [illegible] Exports to [illegible] increased by [illegible] and imports from [illegible] by [illegible] Exports to Germany [illegible] and imports from [illegible] by [illegible] Exports to Italy [illegible] and imports from [illegible] by [illegible] Exports to Belgium [illegible] and imports from [illegible] by [illegible] Exports to Russia [illegible] and imports from [illegible] by [illegible] Exports to Switzerland [illegible] and imports from [illegible] by [illegible] Exports to Holland [illegible] and imports from [illegible] by [illegible] Exports to Sweden [illegible] and imports from [illegible] by [illegible] Exports to Denmark [illegible] and imports from [illegible] by [illegible] Exports to Norway [illegible] and imports from [illegible] by [illegible] Exports to Portugal [illegible] and imports from [illegible] by [illegible] Exports to Spain [illegible] and imports from [illegible] by [illegible] Exports to Greece [illegible] and imports from [illegible] by [illegible] Exports to Turkey [illegible] and imports from [illegible] by [illegible] Exports to Roumania [illegible] and imports from [illegible] by [illegible] Exports to Bulgaria [illegible] and imports from [illegible] by [illegible] Exports to Finland [illegible] and imports from [illegible] by [illegible] Exports to Poland [illegible] and imports from [illegible] by [illegible] Exports to Czechoslovakia [illegible] and imports from [illegible] by [illegible] Exports to Austria [illegible] and imports from [illegible] by [illegible] Exports to Hungary [illegible] and imports from [illegible] by [illegible] Exports to Yugoslavia [illegible] and imports from [illegible] by [illegible] Exports to Albania [illegible] and imports from [illegible] by [illegible] Exports to Lithuania [illegible] and imports from [illegible] by [illegible] Exports to Latvia [illegible] and imports from [illegible] by [illegible] Exports to Estonia [illegible] and imports from [illegible] by [illegible] Exports to Iceland [illegible] and imports from [illegible] by [illegible] Exports to Luxemburg [illegible] and imports from [illegible] by [illegible] Exports to Malta [illegible] and imports from [illegible] by [illegible] Exports to Gibraltar [illegible] and imports from [illegible] by [illegible] Exports to Andorra [illegible] and imports from [illegible] by [illegible] Exports to San Marino [illegible] and imports from [illegible] by [illegible] Exports to Monaco [illegible] and imports from [illegible] by [illegible] Exports to Liechtenstein [illegible] and imports from [illegible] by [illegible] Exports to Vatican [illegible] and imports from [illegible] by [illegible] Exports to Other countries [illegible] and imports from [illegible] by [illegible]

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Genre Pictures and Representative Painters

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Genre Pictures and Representative Painters

(4)

Western Paintings and Genre Pictures

SIDE by side with the gradual progress of the painting of genre pictures, the influence of the Western style of painting was no less strong. After the Shimabara Rebellion, which caused the belief in Chrlstianity to be strictly prohibited, fewer foreign paintings were imported, greatly affecting the art and craft world for some time.

Tokugawa Yoshimuné, the eighth Shogun, however, took much interest in medicine, astronomy and other sciences of the West and encouraged the import of foreign books, which accelerated the introduction of Western pictures into the country.

As the Japanese genre picture is of a free style and has no definite aspect, it was rather easy to accept the strong points of the Wstern way of painting. Therefore, one of the special features of the genre in those days was the adoption of the European law of perspective, which was characterized as a *relief*. It was so named because it seemed as if floating on the surface of the paper.

Okumura Masanobu, referred to in the preceding article, specialized in that style of drawing. He seemed to profess himself as originator of the *relief* in Japan. That style was adopted also by the Toba school of painting, while Nishimura Shigenaga was one of the *relief* painters of the day.

However, Utagawa Toyoharu, in later days, was recognized as the genuine initiator of the *relief* picture. Kitao Shigemasa also is renowned as one of the restorers of the *relief* pictures. Toyohiro, one of the disciples of Toyoharu, as well as Toyokuni I., was noted for adopting the *relief* style. Not merely for landscapes, but for painting warriors, gardens, and theatrical performances the *relief* method was used.

Shiba Kokan was famous for adopting this process. Shiba was the originator of copper plates in Japan ; his writing brush was used in oil painting style ; his Japanese way of painting was permeated by the Wstern style. Besides painting genre pictures of the fair sex in oil, Shiba Kokan was celebrated for landscapes, and flowers and birds after the Nanga school. He was meanwhile, renowned as a writer, issuing many good books.

Pictures of Actors and the Katsukawa School

The time arrived when pictures of theatrical performances had an immense sale. The result was great progress in the way of painting likenesses of actors and actresses. On the earlier stage the special feature of theatrical paintings was the recapitulatory and synthetic method of depiction, but it was soon followed by the description of stages, later being evolved into the fashion of the portrayal of actors as individuals. Although the

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painters of the Toba school placed much importance on the depiction of the individual likenesses of actors, they were far from painting their personality.

A great innovation in those days, therefore, was the advent of artists of a school other than the Toba, who met the demand of the time. The foremost of such artists was Katsukawa Shunsho, among whose disciples were many renowned painters of genius. Buncho, Ippitsusai by *nom de plume*, also cut a remarkable figure as a painter of the likenesses of actors ; he was rather senior to Katsukawa Shunso.

On the other hand, it was Toshusai Sharaku who made himself one of the greatest painters of portraits of actors. Later, the appearance of Utagawa Toyokuni, revolutionized the world of art and craft fudamentally.

The style of painting portraits of actors by Tatsukawa Shunsho was different from that of other artists. He displayed a style of his own. His particular feature was his skilful and elaborate depiction of the expression of the face, or the attitude of the hand or leg of an actor at the very moment of the climax of his tenseness. In other words, he laid much stress upon the expression of personality.

Shunsho was a student of Miyagawa Shunsui. In earlier days he was known under the name of Katsu Miyagawa, but was popularly referred to as Yusuké, besides having many other *noms de plume*. His assiduous devotion to painting was for some twenty years from the Hôreki Era to the Meiwa (1741—1764). He had unexcelled skill in painting prints.

He cut a conspicuous figure as a painter of peaches, wrestlers, and soldiers, as wall as of actors, which last made him very noted, as they were reproduced in prints. He died in the 4th year of Kansei, at the age of sixty-seven. Among his disciples were such great artists as Katsukawa Shunei, Katsukawa Shunsho II, Katsukawa Shunko, Katsukawa Shuncho, Katsukawa Shuzan and other.

The Golden Age of the Genre

Genre painting which sprang into existence in the early part of the Meiwa Era (1764) made rapid progress quite out of comparison with that of rouge pictures in the preceding period. From the beginning of the Temmei Era to the end of the Kansei Era it ascended to the acme of its development. From the Anyei Era to the Temmei Era breaches of law and order under the Shogunate government were remarkable, the people being self-indulgent, which helped to develop the art of genre painting.

Notwithstanding Matsudaira Sadanodu, then Premier of the Tokugawa Shogunate government, carried into effect a fundamental reformation of the government in June, in the 7th year of Temmei (1787) with a view to foster frugalty and militarism, the people in general were still enjoyed invetrate profligacy and luxury. This ruinous degeneration went on until the earlier part of the Kansei Era (1789—1793). The time, therefore, was identified with tremendous development of the art of genre painting, which was enthusiastically welcomed throughout the country. The golden age of its progress was in the Temmei and Kansei Eras.

On the other hand, the growth of popular culture was one of the principal causes of the flourishing condition of

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It is of interest to recall the age of the most distinguished painters, who our prominent figures in this golden age of fine art, in the last years of Tsarism (1781). Kiselyova Catharine, one of the most celebrated artists of that age was twenty-eight, while Count Shipunov was thirty years of age when he was recognized as the greatest genre painter ever produced by Russia. Ivan Khrutsky, Stepan Shchukin, Ivan Ivanov, Alexandra Ilyina, and others, all renowned genre artists, were younger than this. They concentrated their energy on the production of beautiful pictures to cope with the luxurious and dissipated life of the Tsars' people of those days. The principal genre artists were active in portraiture to a small extent. In the production of wonderful paintings, the use of a great variety of brushes and colors was employed. Some of the pictures were executed by their artists with a single brush, while others were painted with a number of brushes, according to the nature of the work. The artists of that age were very particular about the quality of their canvas, and the preparation of the ground for painting. Some of the canvas was made in the form of wooden panels, while others were made of linen. The latter was prepared with a coating of white lead and oil, and was then polished with pumice stone. Some artists used a coating of chalk and glue, while others used a mixture of white lead and oil. The latter was considered the best, as it was not affected by the atmosphere, and did not crack or peel off. Some artists used a coating of white lead and oil, and then polished it with pumice stone. This was considered the best of all, as it was not affected by the atmosphere, and did not crack or peel off. The canvas was then stretched on a frame, and the surface was prepared by rubbing it with a piece of cloth or leather. The canvas was then ready for painting.

In those days the people of Russia were given a strong impression, perhaps to very strong and to the extent of an angle too much to pay due attention to this field. Moreover for this a number of painters of rare genius were produced

genre painting. The national culture which began to develop in the Genroku Era (1688—1703) realized the popular civilization peculiar to the Yedo people, accelerating the ascendency of the art of *haikai* ode literature. This literature made rapid development as a popular art, in strong contrast to the *wake* poems more and more in vogue among the upper class.

The citizens of Yedo, however, rather advanced in the development of *senryu*, or comic poem, a variation of *haikai*. The marvellous progress in this art during the Hôreki Era (1751—1763) was the climax reached by the literary taste of the Yedokko.

On the other hand, the prevalence of kyôka or nonsense verse also was not to be overlooked. It was the revelation of literary interest among the people of Yedo. The literature was distributed among men interested in it in book form, to which were added comic pictures drawn by genre painters, so that the books might be of more interest. These books were issued not for commercialism's sake, but from a dilettante motive. The publishers never grudged paying any amount for putting forth luxurious editions, which had much effect upon the growth of prints or *hanga*. Astounding progress was made in the art of writing fiction in those days. Novels were profusely illustrated with genre pictures, and this fact had much to do with the prosperity of this special branch of art.

In these ways the progress of fine art prints was given a strong impetus, and, needless to say, young artists of the day had ample room to display their genius in this field. No wonder that a number of painters of rare genius were produced.

It is of interest to recall the ages of the noted painters, who cut prominent figures in this golden age of fine art, in the 1st year of Temmei (1781). Kitagawa Utamaro, one of the most celebrated artists of that age was twenty-eight, while Torii Kiyonaga was thirty years of age when he was recognized as the greatest genre painter ever produced by Japan. Chobunsai Eishi, Kubo Toshimitsu, Kitao Seien, Katsushika Hokusai, and others, all renowned genre artists, were no older than thirty. They concentrated their energy on the production of beautiful paintings to cope with the luxurious and dissipated life of the Yedo people of those days. The principal subjects chosen by those artists were beauties as well as actors. It is not difficult to imagine how well their works sold.

On the other hand, the growth of the art of wood-carving was one of the influential causes of the advent of the golden age of genre paintings. Even if genre pictures were characterized by their surprisingly elaborate and delicate style of painting, when they were evolved from rouge pictures or *benié* in the early part of the Meiwa Era, they were still far from losing their conventionalism. However, toward the Temmei Era and after they became astoundingly advanced in the art of carving and printing as well. The figures wear a very thin, transparent garment, so to speak. In fact some artists exerted themselves in depicting a young maiden in the interior of a very thin mosquito net.

The realistic process of printing was very marked; mica and gold or silver paints were used for colours, while such elaborate workmanship was employed

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that the background of a genre painting was smeared with liquid mica all over the surface. The principal cause of the development of genre pictures in those days was such a flourishing condition of the art.

In addition, the *kibyoshi*, or yellow-covered books in vogue, must be mentioned as another motive accentuating the development of genre pictures. When the yellow-covered books reached their climax, the necessary result was a rapidly increasing demand for illustrations in the genre style. Painters of this kind of picture laid the greatest stress upon producing illustrations well expressing the contents of those rather complicated books, and for that purpose they worked out very elaborate designs, which no doubt contributed in no small degree to the progress of genre paintings.

Besides, keen competition among publishers should be mentioned as one of the powerful causes indirectly encouraging the development of genre painting. It goes without saying that cooperation between painters and carving printers was an essential condition for the development of the art of producing prints, but it was in the meantime necessary that publishers collaborate with them.

Under these circumstances, more than eighty publishing houses of genre paintings in Yedo in those day keenly competed each of them endeavouring to market pictures as good as possible. This was another important cause of the development of genre painting.

However, ups and downs were unavoidable even for genre painting. Toward the Kansei Period (1789—1800) the golden age of the genre pictures began to fail. It is considered that the reformation in administration carried out by Matsudaira Sadanobu, as already referred to, came to its climax in those days. In the 2nd year of Kanbun (1662) a rigorous law was enacted prohibiting the luxurious and dilettante manners of the people, which proved a severe blow to the development of prints.

Another influential cause, however, was the loss of many noted genre artists. Such men of genius as Kiyonaga, Utamaro, Eishi and others passed away or began to abandon the painting of genre pictures, while no successful artists sprang from among their disciples. As regards the portrayal of actors, such master hands as Shunso and Sharaku, coased to appear. On the other hand, the progress of social life was accompanied by the gradual degradation of artistic discernment. The more prevalent the taste for genre paintings among people became, it was a natural tendency that artistic valuation was lowered. In this way, no great artists capable of raising higher the level of the popular taste were produced. The only aim was to sell as many productions as possible, to meet the low artistic taste of people in general. The inevitable result was the wane of genre painting.

(*To be continued*)

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The Japanese and the Outer World

By Shujiro Watanabe

CHAPTER XXI

HARADA MAGOSICHIRO'S AND MATSUKURA SIGEMASA'S SCHEME FOR THE CONQUEST OF THE PHILIPPINES

At the epoch when Spain was at the height of her power and was seizing possessions in different parts of the earth, a scheme for the subjugation of the Philippines, which are nearly equal in area to the main island of Japan, was drawn up by Harada Magosichiro. He was a man of intelligence and daring. In the beginning of the Tensho era (1573-86) he frequently visited Luzon and resided at Manila, where he learnt Spanish and cultivated the acquaintance of the Spaniards. Having acquired a thorough knowledge of the Philippines he came to the conclusion that if Japan did not seize them, she herself would be annexed by the Spaniards, who had invaded and conquered several countries after introducing their religion into them. He proposed to have an expeditionary force sent there by exciting Hideyosi (Taiko), the Napoleon of the East, who reduced the boldest to subjection and broke the power of many of the independent princes, so he returned home and persuaded Hideyosi through one of his attendants to make the Governor of Luzon pay tribute to Japan. Harada probably also intrigued to provoke the Governor to resist it, with a view to taking advantage of his refusal for the promotion of his scheme. Hideyosi, ambitious as he was, acquiesced in his suggestion and gave orders for a letter to be sent to the Governor, commanding the payment of a tribute. This letter was as follows:

> "At my birth I had good omens to show that I was destined to rule the country, and from my early years I governed several provinces until, within less than ten years, the whole land has come under my jurisdiction. And now even remote foreign countries like Korea and Ryukyu have solicited intercourse. I am about by the favour of heaven to attack great Ming [China]. Why has your country sent no messenger to mine? I have been intending to despatch a large force of soldiers to invade your land, but Harada Magosichiro, who had often visited it, has advised me through one of my attendants that he should be sent to you to warn you that soldiers will be sent if you do not pay a tribute. I have agreed to his proposal, and await results. If you do not surrender and offer me homage at my camp, which will be formed next spring in Hizen, Kyushu, I shall immediately despatch an army to attack you. It will then be too late for you to repent.
>
> 15th. d. of the 9th. m. of the 18th. y. of Tensho."[1]

1. Translated from the original which was written in Chinese. The translation given in *Memorable Embassies of the United Provinces to the Emperors of Japan* (published in Dutch, 1649, a French translation being published in Amsterdam in 1680) varies from this in wording, though almost identical in meaning. Antonio de Morga in his *Islas Filipinas* says: "Faranda Quiemon, who once came to Manila, was of low descent. Taiko Sama, Emperor of Japan followed his counsels and sent a rude and discourteous letter to the Governor."

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This extraordinary missive of Hideyosi's was brought to Manila by Harada's nephew. Governor Dasmarinas was much alarmed, and sent Juan Lobo, a Catholic priest, and Captain Llanos[1] to Japan as envoys, bearing a letter stating that the Governor could not but doubt whether the communication he had received some time before was really from the "Emperor," seeing that he had had no report of it from the friars in Japan. Hideyosi was then encamped at Nagoya in Hizen preparing for the Korean expedition. Harada, who was there, introduced the messengers to him, and they presented their letter and gifts. Hideyosi was displeased with the letter, owing to its ambiguity[2] and was wrathful with the envoys, suspecting them to be spies. He resolved to renew his demands to the Governor, but was too much occupied to do so at the moment, as he was putting forth all his energies for the Korean expedition. He thought a great deal of Harada for having made the Governor of Luzon send envoys for the first time to Japan, and enlisted him in the ranks of his retainers, paying him a yearly pension of 500 *kyo* (bags of rice). This did not satisfy Harada, and in the 2nd y. of Bunroku (1593) he went himself to the Philippines for the purpose of obtaining a definite answer from the governor. On arriving at Manila, however, he unexpectedly heard that Hideyosi's reply had not been received, owing to Lobo and the other messengers having been drowned in a shipwreck. Harada now devised another scheme. He told the primate of the Catholic Church in the Philippines that if he would go to Japan, he would be welcomed by the ruler there and have facilities for mission work. Thereupon a certain Baptisto and three other priests, with Gonzalo, who was acquainted with Japan, as interpreter, were despatched as envoys to Japan in the course of the same year. They had an audience of Hideyosi at his headquarters at Nagoya, presented him with a horse, 500 silver Spanish marks and other things, and asked him what had been said in the reply which he had given to the messengers who had come before. To their request Hideyosi answered: "Very well, I shall give you my response. I have heard that the governor of Luzon is about to come here to ask me to become the monarch of Luzon and offer me his thanks for not invading it. I acknowledge his entreaty, so let him come soon." To this the messengers respectfully replied: "The Governor being a subject of the King of Spain cannot do homage to a foreigner as his monarch, but we shall report to him what you have said, and while we are waiting for his reply, some of us shall remain here as hostages" They themselves boldly elected to stay as hostages, because they wished to enquire into the condition of Japan, where they intended to propagate their faith. Baptisto with a few others

1. In one authority these two persons are merged into one under the name of Lupus de Liano, but this is said to be a mistake.

2. Crasset's Histoire states that when Lobo arrived at Nagasaki, he entrusted the Governor's letter to Hasida, the attendant of Taiko, Ex-Premier, and Harada, who in his translation altered the meaning, saying that the Governor entreated delay for a while, as he could not give a definite reply before he had got the King of Spain's instructions. This is an improbable account of the matter, being inconsistent with what is stated above.

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This extraordinary missive of Hideyoshi's was brought to Manila by Harada's nephew. Governor Dasmariñas was much alarmed, and sent Juan Lobo, a Catholic priest, and Captain Juan[1] to Japan as envoys, bearing a letter stating that the Governor could not decide whether the communication he had received was true before was really from the Emperor, requesting that he had no report of it from the friars in Japan. Fr. Lobo was then engaged at Nagasaki preparing for the Korean expedition. Fr. Cardoso, who was there, introduced the envoys to him, and they presented the letter and gifts. Hideyoshi was displeased with the letter, saying it was not couched with the courtesy appropriate to be used. He resolved to receive the envoys, but was too much occupied to do so at the moment, as he was starting forth all his energies for the Korean expedition. He thought great deal of Harada for having made the journey at Luzon send envoys for the first time to Japan, and released him in token of his favours, paying him a salary of 500 Mexican dollars (Pagès, i. 180). Juan, on the contrary Harada, and in the 2nd year of Bunroku (1593) he went himself to the Philippines for the purpose of aiding in the defence against the governor. On arriving at Manila, however, he secretly heard that Hideyoshi's only hope of success, owing to Luzon and the other messengers having been delayed in a shipwreck. Harada now declared another schemer. He told the pirate of the Celestial Dragon in the Chinese sea that if he would go to Japan, he would be welcomed by the latter there and have facilities for mission work. Accordingly a certain Dominican and other priests, with Gonzalez, who was appointed with Juan as interpreter, were despatched as envoys to Japan in the course of the same year. They had an audience of Hideyoshi at his headquarters at Nagoya, presented him with a box, 500 silver Spanish dollars and other things, and asked him what was said in the reply which he had given to the messengers who had come before. Hideyoshi answered: "Very well, I shall give you my response. I have heard that the governor of Luzon is about to come here to ask me to be received the vassal of Luzon and other parts. Thanks for not invading me. I shall acknowledge the courtesy, so let him come soon." To this the interpreter respectfully replied: "The Governor being a subject of the King of Spain cannot do more to a foreign monarch, but we shall report to him what you have said." On which he [illegible] for his reply, commanded us shall remain here as [illegible]. They [illegible] elected to stay as long as they wished to explore into the [illegible] of Japan, where they intended to [illegible] their faith. Juan [illegible] with a few others

1. [illegible] the two [illegible] [illegible] [illegible] of [illegible] de la Asunción [illegible] to [illegible] a mission.

2. [illegible] is [illegible] [illegible] [illegible]

went to *Kyoto*, and built in a suburb of that city a church called *Notre Dame* [illegible] monera.[1] The Governor of *Kyoto* warned them of the dangers of their proceedings and tried to induce them to sus[illegible] and their missionary efforts, but they would not obey. They wrote, moreover, to the Governor of Manila, to inform him of the state of Japan and invite other priests, who arrived at Kyoto in the 3rd. or 4th. y. of Bunroku (1593), bringing a letter and presents from the Governor to Hideyosi. In the following year a Spanish ship came to *Tosa*, and the crew were examined by Masuda Nagamori, one of Hideyosi's retainers, who was told that the Spanish policy was to encroach on other countries by the influence of religion.[2] Hideyosi, hearing of this, took a violent dislike to Europeans, and Hirada accused him they were traitorous to the state. They were accordingly condemned on the charge that they had preached to the crews from Luzon, and had come to Japan whence they had Christianity in violation of the law of prohibition, and, with others, were executed at *Nagasaki*.

"When Harada was conducting the pursuit of an expedition to the Philippines, a friend of his said Hideyosi then was the time to conquer that country, for an invasion could easily be carried out with success, owing to Harada having gone there and made enquiries into its condition. Hideyosi listened to the suggestion and provided Harada with stores, and [illegible] him. The latter pushed forward preparations for the expedition and [illegible] a fleet of Chinese junks, but he was unable to [illegible] them on his own account. At this juncture the great hero Hideyosi died on the 18th. of the [illegible] of the 3rd. y. of Keicho (September 15, 1598), and shortly afterwards [illegible] so the expeditionary scheme ended abortively.

"The persons of the Philippines [illegible] and the Japanese were alarmed at [illegible], not being certain what was occurring in Japan, they [illegible] the rumours that were constantly [illegible] to the effect that the Japanese under Harada would come [illegible] trade country. In Manila preparations for defence were diligently made. The Japanese in Manila, who were numerous, were all sent back to their own country; while [illegible] who arrived on the coast were forbidden to land, and their arrival [illegible] and were urged to return home."[3]

Dasse observes: "Harada's [illegible] thought of extending his exploits to the point of making the Manila dignitaries pay us their tribute and pay him tribute. Our presence with the flowing [illegible] in the interest of his ambition in which aimed at the [illegible] of the Japanese in the world that in the interests of the [illegible]."

Had Harada's schemes been [illegible] Hideyosi's Korean expedition [illegible]

1. The author cannot [illegible] this to be correct. Ibyseit as he has translated it probably from [illegible].
2. This is [illegible] in much [illegible].
3. From Asiatic Society's [illegible].

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went to Kyoto, and built in a suburb of that city a church called Notre Dame Fortunecure.[1] The Governor of Kyoto warned them of the dangers of their proceedings and tried to induce them to suspend their missionary efforts, but they would no obey. They wrote, moreover, to the Governor of Manila, to inform him of the state of Japan and invite other priests, who arrived at Kyoto in the 3rd. or 4th. y. of Bunroku (1595), bringing a letter and presents from the Governor to Hideyosi. In the following year a Spanish ship came to Tosa, and the crew were examined by Masuda Nagamori, one of Hideyosi's retainers, who was told that the Spanish policy was to encroach on other countries by the influence of religion.[2] Hideyosi, hearing of this, took a violent dislike to Europeans, and Harada assured him they were treacherous to the states. They were accordingly condemned on the charge that they had pretended to be envoys from Luzon, and had come to Japan where they had preached Christianity in violation of the law of prohibition, and, with others, were executed at Nagasaki.

"When Harada was considering the possibility of an expedition to the Philippines, a friend of his told Hideyosi that now was the time to conquer that country, for an invasion could easily be carried out with success, owing to Harada having gone there and made enquiries into its condition. Hideyosi listened to the suggestion and provided Harada with stores, and otherwise assisted him. The latter pushed forward preparations for the expedition and tried to collect a fleet of Chinese junks, but he was unable to hire them on his own account. At this juncture the great hero Hideyosi died on the 13th. of the 8th. m. of the 3rd. y. of Keicho (September 15, 1598), and shortly afterwards Harada died also, so the expeditionary scheme ended abortively.

"The people of the Philippines considered the Japanese dangerous and were alarmed at them, for, not being aware of what was occurring in Japan, they believed the rumours that were constantly reaching them to the effect that the Japanese under Harada would ere long invade their country. In Manila preparations for defence were diligently made. The Japanese in Manila, who were numerous, were all sent back to their own country ; whilst any Japanese who arrived off the coast were forbidden to land, had their arms confiscated and were urged to return home."[3]

Crasset observes : "Kwampaku Denka Hideyoshi thought of extending his exploits to the point of making the Spaniards honour him as their ruler and pay him tribute. Commerce with the Portuguese was carried on rather in the interest of his ambition in which aimed at the subjugation of all the nations in the world than in the interest of the nation."

Had Harada's scheme been mooted before Hideyosi's Korean expedition, it

1. The author cannot guarrantee this to be correctly spelt as he has transliterated it phonetically from a Japanese book.
2. This is fully described in another part.
3. From Antonio de Morga's work.

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would have succeeded. It would have been more profitable and less difficult than the Korean expedition, which was anything but a success. Indeed it is deplorable that his plan was not put into practice at the first adequate opportunity.

When William Adams, the English pilot, came to Japan in 1600, a Japanese captain Mukai Shōgen[1] conceived the idea of employing him to explore and take possession of certain islands to the north which were supposed to abound in gold. Richard Cocks, the chief merchant of the English factory at Hirado, who imagined that the Japanese were undertaking this enterprise under the impression that the English exploration of the northern seas was being made with a view to the discovery, not only of passage, but of islands yielding gold, explained to the captain that he was under a misapprehension and suggested that he should attack and subjugate Manila. This proposal however was not adopted.

Nearly twenty years after Harada's failure to invade the Philippines, a similar project was undertaken by Date Masamune, but for certain reasons it was abandoned. Ten years later, however, a scheme for invasion was again prepared by Matsukura Sigemasa. He was a native of Yamato, and for his military merits was rewarded by Tokugawa Ieyasu with an estate of 60,000 *koku* of rice at Simabara in Hizen with exemption from all taxes, because of his holding a special post for the extermination of all Christians in that locality. He was a brave man, and had 3,000 picked troops under his command, equipped with muskets and other arms and supplied with ammunition. On going to his estate, he made zealous search for Catholics and slew all he could find. Having heard of the condition of the Philippines from some of his retainers who had returned thence he made up his mind to attack and take possession of the islands whence the Catholics came, and petitioned the Bakufu or Tokugawa government to allow him to do so. His petition runs:

> "The source of menace to our national peace is Luzon, which is under the control of Spain. I would fain invade Luzon with my soldiers, conquer it and place a garrison in occupation, whereby our national peace would be perpetually maintained. Should my prayer be granted, I would undertake to invade Luzon and subjugate it. And if I do so, I ask that I may be granted an estate of 100,000 *koku* in that land."

Much to his satisfaction the Bakufu gave its sanction to his enterprise, and he accordingly prepared for the expedition with a number of guns and bows. He instructed his two retainers, Yosioka Kuzaemon and Kimura Gonnojo, to go on a tour of enquiry in the Philippines. On the 10th. of the 11th. m. of the 7th. y. of Kwan-ei (1630) they embarked at Kabasima on board a ship commanded by Itoya Zuiemon, a Nagasaki merchant, who had traversed the southern ocean twenty four times. When the two retainers reached the Philippines, they disguised themselves

1. The captain's name is not stated in the *Calendar of State Papers: Colonial Series: East Indies, China, &c.*, from which this paragraph is derived, but it has been made up from Richard Cocks' Diary, Sept. 18, 1616.

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as merchants for the purpose of carrying out their investigations.[1] Kimura died there, and Yoshida, having accomplished his task, returned alone in the 6th m. of the following year. Unfortunately, however, only six days after their departure for the Philippines, Sigemasa had had a sudden attack of sickness and died, and so nothing was done. Cassey, being a Catholic priest, naturally endeavours to make Sigemasa in his Heredite as a convert, and a foe to the Catholics, and says that God punished this traitor as he did Judas Iscariot!

A few years later, in the 11th year of Kwan-ei, 1635, the Dutch captain at Hirado informed the Japanese authorities, that the French would supply Japan with whatever it necessary, in the event of the Portuguese[2]

In those days there were three persons who undertook the conquest of the Philippines, and the one who did most to bring it about was Matsukura Shigemasa, Prince of Hi[illegible] project also ended abortively owing to his untimely death. Nearly twenty years later, it is said, Tai Soki (Tsung Ch[illegible] Lung), a general of the Ming, conquered China, with only ten thousand troops, and [illegible] Nanking, the strong garrison of which was unable to hold it, although [illegible] easily destroyed by famine.

It is [illegible] to be regretted that the [illegible] of Japan [illegible] such [illegible] barbarously put to death, [illegible] was lost for [illegible] [illegible] the seventeenth century [illegible] Japan [illegible]

[illegible]

[illegible]

[

as merchants for the purpose of carrying out their investigations.[1] Kimura died there, and Yosioka, having accomplished his task, returned alone in the 6th. m. of the following year. Unfortunately, however, only six days after their departure for the Philippines, Sigemasa had had a sudden attack of sickness and died, and so nothing was done. Crasset, being a Catholic priest, naturally enough describes Matsukura Sigemasa in his Histoire as a cruel monster and a foe to the Catholics, and says that God punished this barbarous lord with sudden death!

A few years later, in the 14th. y. of Kwan-ei, 1637, the Dutch captain at Hirado informed the Japanese authorities, that the Dutch would supply Japan with ships if necessary, in the event of a descent being made on the Philippines.[2]

In those days there were three persons who undertook the conquest of the Philippines, and the one who did most to bring it about was Matsukura Sigemasa, though his project also ended abortively owing to his untimely death. Nearly twenty years later, it is said, Tei Seiko (Tseng Chengkung), a general of the Ming, ex-dynasty of China, with only ten thousand troops, attacked Manila, the strong garrison of which was unable to hold it, although it had Tei's untimely death in its favour.

It is much to be regretted that these energetic men's great schemes should thus have been all prevented by obstacles, and that the opportunity was lost for forming a new Japan in the southern ocean, on those islands which have recently been taken by the Americans.

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1. According to Cassimiro Diaz's *Conquistas de las Islas*, p. 263, Matsukura's retainers arrived in the Philippines in February of 1631, about 1st. m. of the 8th. y. of of Kwan-ei. The same book states that subsequently Takenaka Uneme, Governor of Nagasaki sent an emissary to the Philippines.
2. From Dr. O. Nachod's *Die Beziehungen der Niederlandischen Ostindischen Kompagnie zu Japan*, p. 258 and appendix pp. clxiv-v, the authority for which is the correspondence of the Dutch East India Company.

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Foreign Capital in Japan

II

THOUGH not included in the list of four concerns exclusively manufacturing electrical machines and tools in general, a no less important position is occupied in the manufacturing industry of special kinds of electrical machinery by the Toyo Electric Engineering Company, Ltd., founded in 1918.

The company bought the exclusive right of manufacturing and selling the products of Dick Kerr and Company of England, in return for the holding of some of its shares by foreign investors.

At the outset the Yokohama Fire Insurance Company and the Yokohama Life Insurance Company were among the big shareholders. As a result, however, of the Government's intervention in the investment of assurance firms in industrial concerns, the two corporations have sold their stocks. Dick Kerr and Company was transformed into the English Electric Company, Limited, by absorbing other firms, and the shares of this company held by foreigners were in the meantime transferred.

The description of the manufactures includes all kinds of equipments of electric cars and locomotives.

At the beginning the company was started with a capital of Yen 3,000,000, which was reduced to Yen 2,000,000 in the wake of the 1923 earthquake for readjusting the financial condition deranged by the disaster, thus consisting of 40,000 shares. By collecting the fifth instalment of shares, Yen 10 per share, in February, 1928, the capital has been fully paid up. The settlement of accounts at the end of May, the same year, indicated 397 shares remaining uncalled for.

As for the business condition, it has been satisfactorily readjusted by means of the reduction of capital since the 1923 calamity, and has been placed on a relatively solid basis for a corporation manufacturing special kinds of electrical machines, now payinga dividend of 10 per cent.

The distribution of the foreign and domestic capital is as follows :—(Unit : Yen 1,000)

	Shares	Payment	Ratio
Kaichi Watanaké (Pres.)	2,780	¥139.0	7
The Engligh Electric Co., Ltd.	2,532	126.6	6
Tsurujiro Také	2,000	100.0	3
Baron Kaisaku Morimura	1,860	93.0	5
Kineo Ichizaemon	1,200	60.0	5
Others	29,628	1,481.4	74
Total	40,000	2,000.0	100

Tokyo Electric Company

In the face of the manufacturing industry of electric machinery with foreign investment being now confronted with adversity, the Tokyo Electric Company, the Osaka Electric Bulb Manufacturing Company and the Nippon Electric Company are exceptions; they are almost monopolizing the profits of the industry. The former two concerns occupy a despotic position, so to speak, in the manufacture of electric lamps, while the latter is almost unrivalled in the fabrication of telegraphic and telephonic apparatus in

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Foreign Capital in Japan

II

THOUGH not included in the list of four concerns exclusively manufacturing electrical products and to-day in general, a no less important position is occupied in the manufacturing industry of special kinds of electrical machinery by the Toyo Electric Engineering Company, Ltd., founded in 1918.

The company owns the exclusive right of manufacturing and selling the products of Dick Kerr and Company of England, in return for the holding of some of its shares by foreign investors.

At the outset the Yokohama Fire Insurance Company and the Yokohama Life Insurance Company were among the big shareholders. As a result, however, of the Government's intervention in the investment of assurance funds in industrial concerns, the two corporations have sold their stocks. Dick Kerr and Company was transformed into the English Electric Company, Limited, by absorbing other firms, and the shares of this company held by foreigners were in the meantime transferred.

The description of the manufactures includes all kinds of equipments of electric cars and locomotives.

At the beginning the company was started with a capital of Yen 3,000,000, which was reduced to Yen 2,000,000 in the wake of the 1923 earthquake for readjusting the financial condition damaged by the disaster, thus consisting of 40,000 shares. By collecting the fifth instalment of shares, Yen 10 per share, in February, 1928, the capital has been fully paid up. The next amount of accounts at the end of May, the same year, is divided 20% shares remaining unallocated.

As for the business condition, it has been satisfactory results ted by means of the reduction of capital since the 1923 calamity, and has been placed on a relatively sho basis for a corporation manufacturing special kinds of electrical machines, now paying dividend of 10 per cent.

The distribution of the foreign and domestic capital is as follows :—(Unit : Yen 1,000)

Kinds Number	Shares	Percentage	Ratio
(Foreign)	2,750	¥ 1,250	7
Co.[illegible]	3,375	1,750	6
Yasuda [illegible]	4,250	1,500	3
Bureau Industrial Associ- ation	1,250	950	5
Kinoo subscription ..	1,200	950	5
Others	29,028	1,481.4	74
Total	40,000	2,000.0	100

Toyo Electric Company

In the field of the manufacturing industry of electric machinery with foreign investment, being now conducted with advertisity, the Toyo Electric Company, the O ska Electric Bulb Manufacturing Company and the Nip on Electric Company are conspicuous; they are almost monopolizing the profits of the industry. The former two concerns occupy a despotic position, so to speak, in the manufacture of electric lamps, while the latter is almost unrivalled in the fabrication of telegraphic and telephonic apparatus in

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this country. It is to be noted that the greater part of their capital consists of foreign investment.

The Tokyo Electric Company was established in 1879, but it was only after January, 1905, that the company's business became very prosperous, having connected with the General Electric Company of the United States. It is to the large American firm's credit that it early put in practice of advanced Japan and other Oriental countries for extending its market, and, on essential investigation, came to the conclusion that it was preferable to connect with the Tokyo Electric Company, the largest corporation of its kind in Japan, for placing an active part in the electric industry in Japan. It was about to supply new machinery. This was the main line of its investment in the Japanese concern.

Later, with the gradual development of the electric industry, the Tokyo Electric Company prospered in a wonderful manner. At present it is in such a condition that as much as 90 per cent. of all the electric light used in this country are the manufactures of the company and all total items, which are Yen 6,000 Electric Bulb Manufacturing Company, the Dai-Nippon Electric Company, the Consolidated Electric Company and the Kyoto Electric Light Company for manufacture and the Tokyo Automobile Manufacturing Company in Tokyo, the Kansai Electric Bulb Company in Kyushu, and the Tokyo Electric Bulb Company in Kyushu for sale. In the manufacture as well as selling of electric lamps, the company has the superiority not only over Japan but all the Orient.

The General Electric's investment in the Tokyo Electric Company is now under the title of the International General Electric Company, an American international investment organization in this line of manufactures in the Far East, the company holding 57 per cent. of all the shares of the Tokyo Electric Company.

The latter is capitalized at Yen 21,000,000, which consists of 420,000 preferred shares, Yen 50 paid up each, and of 720,000 new ones, Yen 25 paid up each. The paid-up capital stands at Yen 45,000,000. Its business is remarkably satisfactory; the dividend is kept up to the level of 12 per cent. of late, but part of the special reserve fund is appropriated for the repayment of the capital unpaid for every four or five years. The market price of the Company's shares is extraordinary high, ranging over Yen 150 each, and always yielding a return of some 4 per cent. The following is the classification of the foreign and domestic capital in the Joint Stock:

		Shares	Payments Made
Co. Ltd.	Old	1,275	3,900
	New	12,725	2,900
Total		8,000	6,800
Dai-Nippon Electric Co. Ltd.		8,000	4,011
Tokyo Automobile Manufacturing Co.		1,000	[illegible]
Investment		1,250	[illegible]
Total		150	6,817
General Total	Gold	400,000	10,000
	Silver	[illegible]	[illegible]
Total		420,000	15,200

Dai-Nippon Electric Bulb Company

The company under review, one of the colateral concerns of the Tokyo Electric Company, was once an independent corporation recognized by the Swiss Government, and it was reorganized in March, 1918, upon being capitalized with the Tokyo Electric Company. The

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The Tokyo Electric Company was established in 1899, but it was only after January, 1905, that the company's business became very prosperous, being corporated with the General Electric Company of the United States. In those days the large American concern was going to carry out its policy of advancing soward Japan and other Oriental countries for extending its market, and, on careful investigation, came to the conclusion that it was preferable to associate with the Tokyo Electric Company, the largest corporation of its kind in Japan, for playing an active part in the electric industry in Japan than to set about an entirely new undertaking. This was the motive of its investment in the Japanese concern.

Later, with the gradual development of the electric industry, the Tokyo Electric Company prospered unexpectedly. At present it is in such a flourishing condition that as much as 90 per cent. of all the electric bulbs used in this country are the manufactures of the company and its collateral firms, which are the Osaka Electric Bulb Manufacturing Company, the Dai-Nippon Electric Bulb Company, the Consolidated Electric Bulb Company and the Kyoto Electric Bulb Company for manufacture and the Teikoku Associated Electric Bulb Company in Tokyo, the Kwansai Electric Bulb Company in Kwansai, and the Taisho Electric Bulb Company in Kyushu for sale. In the manufacture as well as selling of electric lamps, the company has thus conquered not only Japan but all the Orient.

The General Electric's investment in the Tokyo Electric Company is now under the title of the International General Electric Company, an American international investment organization in this line of manufactures in the Far East, the company holding 57 per cent. of all the shares of the Tokyo Electric Company.

The latter is capitalized at Yen 21,000,000, which consists of 200,000 old shares, Yen 50 paid up each, and of 220,000 new ones, Yen 25 paid up each. The paid-up capital stands at Yen 15,500,000. Its business is remarkably satisfactory; the dividend is kept up to the level of 12 per cent. of late, but, part of the special reserve fund is appropriated for the payment of the capital uucalled for every four or five fiscal terms. The market price of the Company's shares is extravagantly high, reaching over Yen 150 each, and always yielding a return of some 4 per cent. The following is the distribution of the foreign and domestic capital :—(Unit: 1,000)

		Shares	Payment	Ratio
G. E.	Old	119,775	¥5,989	39
	New	119,775	2,994	19
Total		239,550	8,982	58
Other Foreign and Japanese Investors	Old	80,225	4,011	26
	New	100,225	2,506	16
Total		180,450	6,517	42
Grand Total	Old	200,000	10,000	65
	New	220,000	5,500	35
Total		420,000	15,500	100

Dai-Nippon Electric Blub Company

The company under review, one of the collateral concerns of the Tokyo Electric Company, was once an independent corporation recognized by the Swiss Government, and it was reorganized in March, 1920, upon being corporated with the Tokyo Electric Company. The

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capital aggregates Yen 800,000, of which Yen 600,000 is paid up. Out of its 16,000 shares, the Tokyo Electric Company holds 7,660, the paid up amount reaching Yen 287,250, with means that 48 per cent. of the capital is held by the Tokyo Electric Company. Another collateral concern, the Consolidated Electric Bulb Company, is the former Kwanto Electric Lamp Company, which was associated with the Tokyo Electric Company last year, thus becoming its collateral company.

Nippon Electric Company

The Nippon Electric Company, manufacturers of telegraphic and telephonic apparatus rivals the Tokyo Electric Company, as viewed from its prosperous business condition as well as the extent to which foreign capital is invested.

The foundation of the company dates as far back as August, 1900. On the assumption of the presidency by the present president, Mr. Kunihiko Iwataré, the company entered into a contract with the Western Electric Corporation of America for collaboration. Mr. Iwataré was formerly chief engineer of the Osaka Electric Light Company, and was once in the service of the Western Electric Corporation.

Upon his return home from the United States with the exclusive right of selling the Western's manufactures, he initiated the Nippon Electric Company; he was soon appointed purveyor to the Department of Communications, through the sale of the imports. With a view to giving support to him and maintaining its stronghold in the Far East, the Western Electric Corporation decided to invest in the Nippon Electric Company, in the interests of which the Mitsui and the Sumitomo later paricipated.

On the Western Electric Corporation being renamed the International Standard Electric Corporation, by merging with other concerns in the same line in 1926, the shares of the Nippon Electric Company held by foreign investors were simultaneouly transferred under a new title.

The business condition is good; although the ordinary dividend is kept up to the level of 8 per cent, it has been making a special dividend each fiscal term recently. The distribution of the foreign as well as domestic capital, as investigated at the end of the first half of last year, was as below:—(Unit: Yen 1,000)

	Shares				
	Yen 50 paid (Old)	Yen 25 paid (New)	Total	Payment	Ratio
International Stan'd, Elec. Cor.	117,732	117,832	235,564	¥ 235,564	59
Dairoku Kyodo (Iwataké)	16,163	16,163	32,326	1,212	8
Mitsui Bussan (M. Mitsui)	11,060	11,160	22,220	832	6
Sumitomo Elec. Wire Co. (K. Yukawa)	9.600	10,000	19,600	730	5
Othere	45,445	45.845	90,290	3,393	22
Total	200,000	200,000	400,000	15,000	100

Osaka Electric Bulb Manufacturing Company

Originally this company was under purely Japanese management, and it was in 1913 when its capital amounting to Yen 300,000 was increased to Yen 1,000,000 that it came in close contact with American investors through the

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Mazda Lamp of the Tokyo Electric Company, thus securing technical guidance and practical rights for the manufacture of its own electric bulbs and other electrical appliances from the American company.

In [illegible], however, as the Tokyo Electric [illegible] originally the General [illegible] of the Edison [illegible] devoting its [illegible] the manufacturing electric lamps in Japan, [illegible] large part of the shares, [illegible] 14,000, following the increase [illegible] fell into the hands of the [illegible] Electric Company, which [illegible] 6,250 [illegible] at the [illegible] Half in 1915. As the

2nd Half	6,000 (Old)	50.00	1,512
or Jahio	14,000 (New)	50.00	0,333
1st Half of	(Old)	50.00	11,0.1
19[illegible]	20,000 (New)	12.50	11,011

Notwithstanding there has been no assessable change in the number of the shares held by the Tokyo Electric Company, the amount of investment has been more and more increased as a result of the increase of the amount of the paid-up capital; the second half of 1425 when the total capital amounting to Yen 2,-000,000 was fully paid up, saw shares amounting to 22,934 held by Mr. Ozaya and Mr. Rankel, who were nominated directors of the company, representing the Tokyo Electric Company, while the [illegible] of their investment reach a figure of Yen 1,144,000. In the first half of 1[illegible] the two Americans [illegible] 22,954 shares, out of which [illegible] the Tokyo Electric Co[illegible] 1[illegible] 1[illegible] when [illegible]

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Mazuda Lamp or the Tokyo Electric Company, thus securing technical guidance and patented rights for the manufacture of tungsten electric bulbs and other electric apparatus from the American manufacturers.

In those days, however, as the Tokyo Electric Company, or originally the General Electric Company of the United States, started activity to monopolize the right of manufacturing electric lamps in Japan, the larger part of the shares, reaching 14,000, following the increase of capital, fell into the hands of the General Electric Company, which held 920 old shares and 9,320 new shares at the end of the first half of 1915. As the paid up instalment of the new shares was Yen 25 per share at that time, all the shares held by the American concern or the Tokyo Electric Company were valued at Yen 279,000, including both new and old shares, that is to say, they occupied 43 per cent. of the total amount of the paid-up capital reaching Yen 460,000.

Although such a sum is insignificant so far as the amount of investment is concerned, the activity of American capital invested in the corporation in question is astounding in view of the subsequent financial condition of the company.

Especially, since the first half of the year 1920, when the capital was doubled (Yen 2,000,000), the American investors came to hold the majority of the stock. See the following table:—

	Total Shares	Payment per Share	Share Held by Tokyo Electric
1st Half of 1916.....	6,000 (Old)	¥50.00	1,852
	14,000 (New)	25.00	9,420
2nd Half of 1916...	6,000 (Old)	50.00	1,842
	14,000 (New)	50.00	9,503
1st Half of 1920.....	20,000 (Old)	50.00	11,044
	20,000 (New)	12.50	11,044

Notwithstanding there has been no remarkable change in the number of the shares held by the Tokyo Electric Company, the amount of investment has been more and more increased as a result of the increase of the amount of the paid-up capital ; the second half of 1925 when the total capital amounting to Yen 2,-000,000 was fully paid up saw shares numbering 22,694 held by Mr. Geary and Mr. Randal, who were nominated directors of the company, representing the Tokyo Electric Company, while the amount of their investment reached more than Yen 1,134,000. In the first half of 1927 the two American capitalists came to hold 22,954 shares, out of which 600 were in the name of the directorate of the Tokyo Electric Company. Since the latter half of 1927, when the capital was again doubled, shares are as shown below, according to the table prepared at the end of the first half of 1928:—

	Total Shares	Payment per Share	Shraes Held by Tokyo Electric
Old.....	40,000	¥50.00	22,954
New	40,000	12.50	22,954

Remark: 600 old shares are held in the name of the directorate representing the Tokyo Electric Company.

In other words, out of the total capital of the Osaka Electric Bulb Manufacturing Company amounting to Yen 4,000,-000 (of which Yen 2,500,000 is paid up), numbering 80,000 shares total, the Tokyo Electric Company holds 45,908 shares, for which it has paid up over Yen 1,434,000, more than 57 per cent. of the aggregate sum. The capital not be-

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ing very large, the American funds may be far from being considered a large investment. However, as long as the 57 per cent. is held by it, it is no exaggeration to state that the vitality of the concern is dependent upon American interests.

Sumitomo Electric Wire Manufacturing Company

Although American capital is invested in this company, it is not in a direct manner, in this respect the company being a little different from other concerns with foreign capital. This company was formerly managed as a branch undertaking of the Sumitomo Copper Rolling Works and was reorganized into the present corporation in November, 1920, being capitalized at Yen 10,000,000. Simultaneously with the reorganization American capital found its way into it. The principal reason for the introduction of American capital was to extend the enterprise more positively, in the meanwhile, inviting American technical skill, which is the most progressive in the world. As for the formality of investment, it was through the holding of part of the shares by the Nippon Electric Company. In substance, the Sumitomo Electric Wire Manufacturing Company may be regarded as being entirely based on American capital, in view of the following brief history:—

With the collaboration of (1) the American Telephone and Telegraph Company, standing back of the manufacture of all descriptions of telegraphic and telephonic apparatus in the United States, (2) the Western Electric Corporation, the manufacturing department of the above concern, and (3) the International Western Electric Corporation, carrying on its foreign trade; and on (4) the International Telephone and Telegraph Company purchasing all the shares of the Western Electric Corporation, the International Western Electric Corporation became newly styled as the International Standard Electric Corporation (I.S.E.)

When the International Western Electric Corporation was installed in Japan, 60 per cent. of the stock of the Nippon Electric Company came to be held by the new American concern, and ever since the renaming of the latter as the International Standard Electric Corporation the transformed concern has continued to hold the Nippon Electric's shares.

Consequently, the Nippon Electric Company is completely in the grasp of the International Western Electric Corporation, which is no less than an extension of the American Telephone and Telegraph Company, while the former company holds the larger part of the Sumitomo Electric Wire Manufacturing Company. Under these circumstances, superficially different as the formality of investment be, the company is distinctly an American interest. Since its establishment in 1920 a quarter of the Sumitomo Electric Wire's stock has been held by the Nippon Electric Company, numbering 50,000, the rest being held by the Sumitomo Goshi Kaisha. As for the payment of the capital, it long remained as three-fourths of the authorized capital from its start until 1927, when the capital was paid up in full. The company has never ceased to pay a 10 per cent.

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ing very large, the American funds may be far from being considered a large investment. However, as long as the 57 per cent. is held by it, it is no exaggeration to state that the vitality of the concern is dependent upon American interests.

Sumitomo Electric Wire Manufacturing Company

Although American capital is invested in this company, it is not in a direct manner, in this respect the company being a little different from other concerns with foreign capital. This company was formerly managed as a branch undertaking of the Sumitomo Copper Rolling Works and was reorganized into the present corporation in November, 1920, being capitalized at Yen 10,000,000. Simultaneously with the reorganization American capital found its way into it. The principal reason for the introduction of American capital was to extend the enterprise more positively in the meanwhile, inviting American technical skill, which is the most progressive in the world. As for the formality of investment it was through the holding of part of the shares by the Nippon Electric Company. In substance, the Sumitomo Electric Wire Manufacturing Company may be regarded as being entirely based on American capital, in view of the following brief history:—

With the collaboration of (1) the American Telephone and Telegraph Company, standing back of the manufacture of all descriptions of telegraphic and telephonic apparatus in the United States, (2) the Western Electric Corporation, the manufacturing department of the above concern, and (3) the International Western Electric Corporation, carrying on its foreign trading and on (4) the International Telephone and Telegraph Company possessing all the shares of the Western Electric Corporation, the International Western Electric Company was formerly started as the National Standard Electric Corporation (U.S.A.).

When the Japanese National Government Corporation was installed in Japan, 50 per cent. of the stock of the Western Electric Company came to be held by the new American concern, and ever since the remaining of the latter's the International Standard Electric Corporation has controlled the Nippon Electric's affairs.

Consequently, the Nippon Electric Company is completely in its grasp at the International Western Electric Corporation, which is no less than an extension of the American Telephone and Telegraph Company, being the largest of the manufacturing Electric Wire Manufacturing Companies. Under these circumstances, superficially decent as the formality of investment by the concerned may be, an American interest. Since it was in March in 1920 a quarter of the Sumitomo Electric Wire's stock has been held by the Nippon Electric Company, numbering 50,000, the rest being held by the Sumitomo Gomei Kaisha. As to the payment of the capital, it long remained as "receivables" of the authorized capital from its start until 1922, when the total was paid up in full. The company has never ceased to pay a 10 per cent.

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dividend since its foundation. Going through the history of the investment, as above-mentioned, the American capital finding its way into the company and the dividends paid until today are as the following table shows: (Unit: Yen 1,000)

	From 1st half of '21 to 2nd half of 1925	From 1st half of 1926 to 1st half of 1934
Number of shares	80,00	3,030
Total amount paid up	Y 1,875	Y 2,369
Annual Dividend	15%	12%
Average of dividends	1,125	870

The above figures show that the American capital entering the company reached Yen 1,875,000 up to the latter half of 1926, and since then it has increased to Yen 2,369,000, while the dividends paid since the company's establishment [illegible] Yen 1,570,000.

The direction of the Sun-in-no-Yu Electric Co. [illegible] Mr. C. Rokuroku, Vice-President of the [illegible] Mr. Yasuzaemon Mizuno, Director of the [illegible] Co., Ltd., Mr. Kenjiro Yamamoto

dividend since its foundation. Going thongh the history of the investment, as abovementioned, the American capital finding its way into the company and the dividends paid until today are as the following table shows: (Unit: Yen 1,000)

	From 1st half of 1921 to 2nd half of 1926	From 1st half of 1927 to 1st half of 1928
Number of shares.	50,00	50,000
Total amount paid up	¥1,875	¥2,500
Annual Dividend...	187	250
Aggregate of dividents	1,125	375

The above figures show that the American capital entering the company reached Yen 1,875,000 up to the latter half of 1926, and since then it has increased to Yen 2,500,000, while the dividends paid since the company's establishment aggregate Yen 1,500,000.

The directors of the Sumitomo Electric Wire Manufacturing Company representing the American interests are Mr. E. C. Richardson, Vice-President of the International Standard Electric Corporation, and Messrs. Iwatare, Iwahara and Ohata of the Nippon Electric Company.

Japan Electric Securities Company

The Japan Electric Securities Company is a joint investment of Japanese, British and American capitalists, established at the end of 1926, with a capital of Yen 10,000,000. The distribution of the capital is Japanese 40 per cent., American 40 per cent. and British 20 per cent. For Japan Mr. Kenkichi Kagami represents the interests of the Tokyo Marine Insurance Company and those of Mitsubishi in addition; Mr. Umekichi Yoneyama represents those of Mitsui; Mr. Toyotaro Yuki, those of Yasuda; Mr. Shohachi Wakao, those of the Tokyo Electric Light Company; and Mr. Yasuzaemon Matsunaga, those of the Toho Electric Power Company. As Sumitomo acquired an interest last spring, the company is now governed by the four great plutocracies and two gigantic electric power concerns.

The influential American shareholders are the New York Guarantee Trust Corporation, the Electric Bond and Share Company, General Electric and others, while the British interests are represented by Lazard Brothers, the Whitehall Trust, and Sale and Company.

The principal business transacted by the company consists of investment in undertakings of public utilities, particularly electric enterprises, technical advice, acceptance of and mediation in floating foreign loans, and management of investments. In short, it may be said that the company made its appearance for giving new impetus to the electric power enterprise world of this country, which had encountered a deadlock so far as the raising of foreign loans was concerned.

Although it has remained iactive for three years since its launching, it has been mainly due to the state of the finances of the country, and the undecidedness of the nomination of the chief personnel. Now that the economic world has been more or less stabilized so as to give room for further financial activities, and the recent visit of Mr. Walker to Japan has accelerated the appointment of the personnel, Mr. Kengo Mori, formerly Japanese financial commissioner in London, has been elected chairman of the board of directors, Mr. Yasuzaemon

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Matsunaga president, and Mr. Chapman of Sale and Company, managing director.

Various Non-Electrical Enteprises

The foreign capital invested in Non-electrical industry aggregates Yen 27,-000,000. Setting aside two automobile companies which are purely foreign interests, such capital invested in corporations under Japanese management amounts to Yen 15,000,000. These miscellaneous undertakings have aspects somewhat different from those of the electrical companies. Some of them are supported by foreign capital in connection with technical skill or manufacturing patents, and most of them are capitalized by foreign investors with reference to the sale of their mauufactures

In the next issue of this magazine these corporations will be reviewed.

"Banzai!" shouted in front of the Imperial Palace, Tokyo, on Kigensetsu (National Fouudation Day), February 11, by members of the National Foundation Society, led by Mr. Hidejiro Nagata, former Mayor of Tokyo, and now member of the House of Peers.

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Matsunaga president, and Mr. Chapman of Sale and Company, managing director.

Various Non-Electrical Enterprises

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In the next issue of this magazine these corporations will be reviewed.

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Costumes of the "No".

By Yūa Yamawaki.

THE study of the costumes of the 'No' is one of the most important studies of the 'No'. The style of the costumes is that of the ancient court-style and the robe decolleté, and it was used by the Japanese courtiers during the period dating from the Fujiwara to the Kamakura period, about 500 years (850-1350); the style was brought from China and it was in exact imitation of Chinese costumes worn at that time. They are all grand in style and of luxurious materials, and they are now considered very valuable among Japanese antiquaries. The dyeing and weaving of the costumes are of wonderful workmanship as they stand unchallenged among the art treasures of the world; the patterns and the figures are most worthy of study as illustrating the ancient Japanese [illegible]

(I) The "Ka-a-Ori."

The [illegible] is used for all female characters of the 'No' and is [illegible] in many beautiful patterns [illegible] worn over gloves-sides and [illegible] on a white or coloured [illegible] ground of rare old [illegible] golden water, bamboo leaves, and cherry blossoms, paulownia [illegible] peony on a crimson [illegible] the gold [illegible] leaves, cranes [illegible] all on a red and white [illegible] the flowing waters and cherry [illegible] on a red background; the [illegible] on a red and white [illegible] the [illegible] and [illegible] on a [illegible] of red; etc.

ple background; the golden lattice-work, tree-peonies, and butterflies on a red background; the fences and the dandelions on a red and white background; the golden mist and pinks on a background of light-green, red and white; the bamboo blinds and the flowers and the birds on a golden background; the autumnal herbs on a background of gray; the lozenge and crane pattern each on a brown background; the butterflies and the Indian pink on a golden background; the wreaths of flowers and golden baskets on a red and white background; the blue maypies and the weeping cherry trees on a background of red; etc. These costumes sometimes are worn as undercloths by the male dramatis personæ, below an outer coat.

(II) The "Haku."

This is a costume, worn as undercloths by these impersonating female dramatis personæ. The gold and silver thread on a smooth background of soft white satin, it is showy in designs of birds and flowers, such as [illegible] coloured threads, on a white background [illegible] designs of the lucky grass, flowers [illegible] dragons, tree-peonies, bush clovers, all on a red background; the [illegible] of clouds, trellis work, and flowers of wisteria, all on a light brown background; the butterflies, pine trees, and wistaria on a red background; the golden waves, rock's boats, and fishing-nets, all on a white background; the cranes, and pine-trees on a background of red; etc.

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Costumes of the "Nô".

By Zen Yamamoto.

THE study of the costumes of the 'Nô' is one of the most important studies of the 'Nô' The style of the costumes is that of the ancient court-suit and the robe décolleté, and it was used by the Japanese courtiers during the period lasting from the Fujiwara to the Kamakura period, about 500 years (830-1330); the style was brought from China and it was in exact imitation of Chinese costumes worn at that time. They are all grand in style and of luxurious materials, and they are now considered very valuable among Japanese art treasures. The dyeing and weaving of the costumes are of wonderful workmanship and they stand unchallenged among the art treasures of the world; the patterns and the figures are most worthy of study as illustrating the ancient Japanese fine art.

(1) The "Kara-Ori."

This costume is used for the female dramatis personæ of the 'Nô' and is embroidered in many beautiful patterns with multi-coloured gloss-silks and gold thread on a white or coloured background, made of raw silk:—the patterns of the golden waves, bamboo leaves, plum and cherry blossoms, partly on a light green, partly on a crimson background; the golden fence, chrysanthemum, and plum blossoms, all on a red background; the cloisonné, fans, and flowers, all on a red and white background; the running waters and cherry blossoms on a red background; the golden mist, and wistaria flowers, on a purple background; the golden lattice-work, tree-peonies, and butterflies on a red background; the fences and the dandelions on a red and white background; the golden mist and pinks on a background of light-green, red and white; the bamboo blinds and the flowers and the birds on a golden background; the autumnal herbs on a background of gray; the lozenge and crane pattern each on a brown background; the butterflies and the Indian pink on a golden background; the wreaths of flowers and golden baskets on a red and white background; the blue magpies and the weeping cherry trees on a background of red; etc.. These costumes sometimes are worn as undercloths by the male dramatis personæ, below an outer coat.

(II) The "Haku."

This is a costume, worn as underclothes by those impersonating female dramatis personæ. The gold and silver thread on a smooth background of soft white satin, it is mostly in designs of birds and flowers, embroidered with coloured threads, on a white background:—the designs of the dewy grass, flower-beds, hydrangeas, tree-peonies, bush-clovers, all on a red background; the armorial bearings of cloisonné, trellis work, and flowers of wisteria, all on a light brown background; the butterflies, pine trees, and wisteria on a red background; the golden waves, reeds, boats, and fishing-nets, all on a white background; the clouds, and pine-trees and ivy on a background of red; etc..

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The printed designs in silver and gold of the "Haku" are mostly used for the 'Nô' players:—the patterns of stars or tangled pampas-grass are on a white or light-blue background.

(III) The "Koshi-Maki."

This is a chemise, used by the female dramatis personæ, and is embroidered in several figures with gold and silver.

(IV) The "Chôken."

This is a light dress, made of silk, and it has a high collar, and the front part of the dress is divided from the back under the arm-holes. The front part has two long plaited cords at the right and left sides, and these cords are tied in a bow to hang down while the 'Nô' player is performing. The dress is of various colours—purple, scarlet, white, light-blue, light-green:—the designs of trellis and flowers, and maple-leaves on a golden background; the paulownia and phoenix on a purple background; the bamboo, pine-tree, and paulownia on a dark blue background; etc..

The light dress, which is generally used for the 'Nô' dramatis personæ, is embroidered in patterns of flowers with the wide golden threads on a purple background, and it has two long red plaited cords in the front; it is patterned with designs of pampas-grass and dewdrops on a light-green background.

(V) The "Mai-Ginu."

This is a dancing dress, used as a substitute for the "Chôken"; the front and back parts of this dress are stitched together under the arm-holes; ane it has no breast cord, and the patterns are printed in coloured threads on a light silk:—the pattern consists of round coils of the gold and silver thread on a gray background; the dewy grass and tree-peony are on a purple background.

(VI) The "Atsu-Ita."

This costume is used for the male dramatis personæ's underclothes, and is interwoven with several fancy figures:—the figures of tortoise-shell marks and armorial bearings of paulownia on a red background; the tortoise-shell marks and a lion among the tree-peonies on a white background; the frame-work designs and tree-peonies on a brown background; the flying clouds and dragons on a golden background; the scales and chrysanthemum vine pattern on a dark-blue background.

This costume is sometimes used as a coat for the female dramatis personæ.

(VII) The "Atsuita-Karaori."

This is a costume which combines the dress of the "Atsu-Ita" and the "Kara-Ori"—the background is the "Atsu-Ita" and the pattern is of the raised figures of the "Kara-Ori":—the designs of the cloisonné and armorial bearings on a red background; the lozenge and dragon, horse-clouds, and golden tortoise-shell on a black, red, and white backgronnd.

This costume is sometimes used as underclothes for the infant dramatis personæ.

(VIII) The "Kari-Ginu."

This is a costume which was adopted by the falconers in the ancient times, and afterwards was worn as a court-dress. A long piece of cord is passed through the lower edge of the wide hanging sleeves to draw them close round the

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The printed designs in silver and gold of the "Haku" are mostly used for the 'No' players:—the patterns of stars or tangled pampas-grass are on a white or light-blue background.

(III) The "Kosbi-Maki."

This is a chemise, used by the female dramatis personæ, and is embroidered in several figures with gold and silver.

(IV) The "Chôken."

This is a light dress, made of silk, and it has a high collar, and the front part of the dress is divided from the back under the arm-holes. The front part has two long plaited cords at the right and left sides, and these cords are tied in a bow to hang down while the 'No' player is performing. The dress is of various colours—purple, scarlet, white, light blue, light-green—the designs of trellis and flowers, and maple-leaves on a green background; the arabesque and phœnix on a purple background; the bamboo, pine-tree, and pavilowria on a dark-blue background; etc.

The light dress, usually of green silk, used for the 'No' dramatic performers is embroidered in patterns of various kinds; the wide golden fibrous on a purple background, and it has two long red plaited cords in the front; it is preferred with designs of pampas grass and dewdrops on a light-green background.

(V) The "Mai-Ginu."

This is a dancing dress, used as a substitute for the "Chôken"; the front and back parts of this dress are stitched together under the arm-holes; and it has no breast cord, and the patterns are printed in coloured threads on a light silk:—the pattern consists of round coils of the gold and silver thread on a gray background; the dewy grass and tree-peony are on a purple background.

(VI) The "Atsu-Ita."

This costume is used for the male dramatis personæ's underclothes, and is interwoven with several fancy figures—the figures of tortoise-shell marks and armorial bearings of paulownia on a red background; the tortoise-shell marks and a lion among the tree-peonies on a white background; the frame-work designs and tree-peonies on a brown background; the flying clouds and dragons on a golden background; the scale and chrysanthemum vine pattern on a dark-blue background.

This costume is sometimes used as a coat for the female dramatis personæ.

(VII) The "Atsuita-Karaori."

This is a costume which combines the dress of the "Atsu-Ita" and the "Karaori" (a brocaded [illegible] "Atsu-Ita" and the [illegible] of the [illegible] of the "No" [illegible] the [illegible] [illegible] [illegible]

A meeting of the youthful members of the "Go" Club, in Tokyo, Japan

wrist while at the sport. This cord was called the "Tsuyu" (Dew), because it dropped from the sleeves. The neck is round, and the costume is joined only on the shoulders, there being no side seams. It is fastened round the waist by a cord. The same costume is worn in the 'Nô' play, and is complete with a wide skirt, which is named the "Sashi-Nuki" or the "Ôguchi" or the Hangiri." The design of the "Kari-Ginu" is the chrysanthemum and cloud figures on a background of red; also the green bamboo, paulownia-bloom, Chinese characters for the "Longevity," and peonies on a dark brown background.

A meeting of the youthful members of the Kite Club, in Hibiya Park, Tokyo.

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Fortune's Wheel

By Santo Kyoden

(8)

KOJIRO and Yumiko hastened to their lodging place at the mountain foot in the snow, led by the hunters.

The hunters looked very rough and like monkeys with shaggy beards and blood-shot eyes. But they appeared to be good natured. They spoke kindly to the two travellers. Often did they thank Kojiro for the body of the wild bear, which he had given to them.

They said to him:

"Your comrade appears to have injured her foot on her way up the steep mountain path and to be suffering pain. What a pity for a young woman to travel in this snowy province! You must be tired from your fight with the wild beast. Is she your wife or your younger sister? Are you going to worship at the Zenkoji Temple? If so, it is commendable."

After tramping about four miles, they reached the mountain foot. It was snowing harder. The hunters obtained for Kojiro and Yumiko two sledges from a farm-house, and as the two entered them, they drew them, singing in chorus as they went:

"Miyama shimizu wa
Soko kara sumu ga
Kimi no kokoro wa
Soko kara ka"

(High mountain spring water is clear from the bottom. Do you love me from the bottom of your heart?)

"Yamada koshiba wo
Shimuru ga gotoku
Koyoi sonata to
Shime aka so"

(Let us lie together this night and embrace each other as tightly as we tie up firewood with cord in the mountain)

It was amusing to hear them singing these love songs in a gruff voice.

They had gone about two miles more, when they reached the village. There were many houses there, but Kojiro, looking round, could not find any which appeared to be an inn. He wondered where the hunters would take them for lodging. Among them, one about 50 years old, who was especially kind, stopped and said to the others:

"Our houses are too small and humble to lodge our guests. I think we had better ask the village doctor to lodge them in one of his unocupied rooms for this night. How do you think of it, friends?"

"That's a good idea," one of them replied, "but I doubt if he will gladly assent to it, as he is rich but stingy as you know."

"Don't care about that," said another. "Being grasping, he will give ready assent, if we offer the bear's flesh in return. We need only a room and not bed clothes, about which there may be some other way.

All consented. They went about half a mile, drawing the sledges. Then, they stopped before a large residence with a big gate. The old hunter entered it. After a while, he came out and said:

"I've successfully talked to him about it. Leave the bear with Genji and the

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Fortune's Wheel

By Steve Kubo

(8)

KOJIRO and Yumiko hastened to their lodging place at the mountain [illegible] in the snow, led by the hunters.

The hunters looked very rough and like monkeys with shaggy beards and blood-shot eyes. But they appeared to be good natured. They spoke kindly to the two travellers. Often did they thank Kojiro for the help of the wild boar, which he had given to them.

They said to him:

"Your courage [illegible] to have killed [illegible] by stepping on a certain path said to be a fleeting man [illegible] way for a young warrior to travel [illegible] your will [illegible] Is [illegible] you [illegible]

[illegible]

[illegible]

[

sledges with Heigo."

Then they helped Kojiro and Yumiko out of the sledges, and leaving the old man with them, they took leave of them, saying good-night.

Kojiro and Yumiko were led into the room by the old hunter. Kojiro looking round, found the house to be that of a wealthy family with three godowns and cow and horse sheds.

In front of the room, they wiped the snow from their clothes, and took off their waiters and straw sandals. The old hunter served them faithfully, bringing a bucket of warm water to wash their feet, and what not. He also brought firewood, and putting it in the fireplace, made a fire to warm the room. They thanked him politely. Kojiro dried his clothes at the fire, while Yumiko arranged her disordered hair. They at length felt relieved.

The old hunter untied his net bag carried at his side, and putting it before the two, said:

"You must be very hungry, but on this snowy night, we cannot prepare food quickly. This contains food taken by me to the mountain to be eaten there, and may be far from being palatable to you, but as it is not dirty, you might take it just to satisfy our hunger."

"Will you have a drink to keep warm, sir?" he continued to Kojiro. "I may get cooked sake at the end of the village."

"No, thank you," Kojiro replied. "I am a total abstainer."

"I beg pardon. I have no right words to [illegible]," the hunter said. "I can't [illegible] how there [illegible] the master [illegible] kind heart [illegible]. I'll come again to-[illegible] me to-[illegible] day is [illegible]

and it will be fine to-morrow. Good-night!"

He warned them against fire as he closed the doors of the room and left.

Kojiro was much struck by the kindness of the hunter. He opened the net bag, and took out of it a box made of wood-bark. It contained dumplings made with grass. As he felt hungry, he ate part of them, while offering another part to Yumiko. But she did not feel like taking such strange and unpleasant food. She took, instead, a little dried boiled rice brought with her.

After that, she said to Kojiro:

"I confess that when I first met you at Kibune, I was pleased with your graceful appearance, sir. And to-day I was moved by your courage in fighting the wild bear. Last time I thought of you with a fickle heart, but this time I come upon you with a single heart. Let me tell you the reason."

She told, then, in a subdued tone, how her father Sayemon had taken sides with Mochihiji, the Ayuya, and had been killed by a robber on Ashigara Mountain, and that her family estates had been confiscated by the Government, compelling her to make the present journey with her faithful servant Iemori, who had died just before she met Kojiro in the mountain.

"I am very anxious to discover the murderer of my father by all means and to avenge his death, but I am sorry I am too weak to do so. With no one to turn to, I had decided to kill myself, when the wild boar came, and you killed it. I am much impressed by your sword-manship, and feel hope and trust in you. I believe there is a bond between us. Do you not [illegible] so? If you think so, would you

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sledges with Heigo."

Then they helped Kojiro and Yumiko out of the sledges, and leaving the old man with them, they took leave of them, saying good-night.

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In front of the room, they wiped the snow from tleir clothes, and took off their gaiters and straw sandals. The old hunter served them faithfully, bringing a bucket of warm water to wash their feet, and what not. He also brought fire-wood, and putting it in the fireplace, made a fire to warm the room. They thanked him politely. Kojiro dried his clothes at the fire, while Yumiko arranged her disordered hair. They at length felt relieved.

The old hunter untied his net bag carried at his side, and putting it before the two, said:

"You must be very hungry, but on this snowy night, we cannot, prepare food quickly. This contains food taken by me to the mountain to be eaten there, and may be far from being palatable to you, but as it is not dirty, you might take it just to satisfy our hunger."

"Will you have a drink to keep warm, sir?" he continued to Kojiro. "I may get crude sake at the end of the village."

"No, thank you!" Kojiro replied. "I am a non-drinker."

"I regret I have no night clothes to offer you," the hunter said. "I can't borrow them of this house, as the master is cold-hearted. I'll come again to-morrow morning. The sky is favourable, and it will be fine to-morrow. Good-night!"

He warned them against fire as he closed the doors of the room and left.

Kojiro was much struck by the kindness of the hunter. He opened the net bag, and took out of it a box made of wood-bark. It contained dumplings made with grass. As he felt hungry, he ate part of them, while offering another part to Yumiko. But she did not feel like taking such strange and unpleasant food. She took, instead, a little dried boiled rice brought with her.

After that, she said to Kojiro:

"I confess that when I first met you at Kibune, I was pleased with your graceful appearance, sir. And to-day I was moved by your courage in fighting the wild bear. Last time I thought of you with a fickle heart, but this time I count upon you with a single heart. Let me tell you the reason."

She told, then, in a subdued tune, how her father Sayemon had taken sides with Mochiuji, the *Kanryo*, and had been killed by a robber on Ashigara Mountain, and that her family estates had been confiscated by the Government, compelling her to make the present journey with her faithful servant Emori, who had died just before she met Kojiro in the mountain.

"I am very anxious to discover the murderer of my father by all means and to avenge his death, but I am sorry I am too weak to do so. With no one to turn to, I had decided to kill myself, when the wild bear came, and you killed it. I am much impressed by your swordsmanship, and feel hope and trust in you. I believe there is a bond between us. Do you not think so? If you think so, would you

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take me as your wife and help me in hunting my foe?"

She was very eager, and her eyes were filled with tears.

Kojiro after listening to what she said, dropped his head, and did not reply for a while. He then said:

"Really, it is customary for the samurai to help even a stranger passing in the street, when asked for it. But in your case, first, it is like a wild-goose chase to search for your foe, and secondly, I am not quite sure of my victory in fighting with him, as the issue of arms is only chance. I dislike to die more than any one else. I do not mean to decline your urgent request. Still I can't accept it at the risk of my life, while I am willing to help you in anything without such risk."

Yumiko had not expected any such reply from him, and was much disappointed.

"What a cowardly reply you make!" she said rebukingly. "Don't you know what is Bushido, while you are two sworded? Even farmers or tradesmen dare to lay down their lives for others, according to circumstances. That's the spirit of men. How cowardly and timid it is for you as a samurai to say that you are willing to accept my request only if it does not risk you life, after you let me tell you my secret! I feel very disheartened, and do not wish to live any longer in this world."

She wiped away her tears, and taking up the sword by her side, she drew it and attempted suicide.

"Don't act rashly!" Kojiro exclaimed, and wrested the sword from her.

"I made my reply for certain secret reasons," he said, "but as I have now seen into your inmost heart, I'll tell you my secrets."

He then gave her the whole story of his life and misfortune.

"Three years ago I left home to take revenge on the murderer of my parents," he added, "and have been tracing him in various provinces, undergoing all kinds of hardships and wearing different disguises. I am determined not to go back home unless I accomplish my object, and even to go to the end of the province of Mutsu. If I suceed in it, I'll then look for your foe everywhere in the country and help you in avenging your father's death. If we are to be married, your father will then be my father-in-law. How can I be indifferent to the matter! If unfortunately I should die at the hands of my foe, please pray for the repose of my soul. Indeed, you and I are together."

His story greatly astonished Yumiko. She apologized sincerely for her thoughtless criticism, not knowing the real meaning of his refusal. At the same time, she was overjoyed at his consent to second her in her vengeance.

"At Kibune, I picked up a fan left there by you," Kojiro said, "and having opened it, I found an ode on it. Later, I wandered about the province of Shinano, and again met you by chance by the Aizome River just in the words of the ode. What a coincidence! We must have been closely tied to each other from the first. '

Yumiko blushed:

"I wrote the ode in fun and gave the fan to my maid. I did not even dream that it came under your notice. I am ashamed of my poor writing."

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take me as your wife and help me in hunting my foe!"

She was eager, and her eyes were filled with tears.

Kaljito arose, hesitating to what she said, stopped his ears, and did not reply for a while. He then said:

"Really, it is contemptible for the strong to help even a stranger passing in the street, who is asked for it. It is very easy, then, it is like a willing case to search for a needle, and I am not quite sure of my victory in fighting with him, as he is one of a race of [illegible] I do not see to be more than [illegible] I do not mean to decline [illegible] I can't accept it [illegible] my life, why I am willing to [illegible]"

Kaljito did not conceal any such [illegible] and [illegible]

"I am [illegible]" "Don't go to [illegible] "Why, [illegible] [illegible] Even [illegible] [illegible] to lay down [illegible] [illegible] [illegible]

The conversation then shifted to the bear killed by Kojiro.

"Surely I could not have killed it without receiving any hurt," he said, "unless under the protection of the spirit of my father."

So saying, he took out his father's tablet from his package, and worshipped before it, giving thanks and praying fervently. Yumiko joined him.

Just at this moment, they heard the crack of a crow. Kojiro stood up, and opened the window. It had stopped snowing, and the moon shone clearly through the cloud. Looking in one direction, he saw the flickering of lights and heard the sound of feet approaching. He quickly closed the window, leaving it a little open, and looked at the men. One of them was an old man on the shady side of 50. He was short, and his hair was white. He carried a stick. The rest seemed to be servants, and each carried a club and a pole torch. They were on their way to the house of the lord, the lady to see whom he (Kojiro) had told him. The master of the house had told him (Kojiro) of the coming of a wealthy man.

Just then the light of a distant temple called mid-night. Sobe and Yumiko lay down to sleep. They were very tired, but could not sleep, as they were disturbed by the cold and a wind blowing in through a crevice in the wall and the sound of the hoofs of horses in the neighbouring shed, which, being sleepless with the cold, stamped the floor.

About two hours had passed after that, when Kojiro was surprised by sudden shouts of men calling out, "Robbers! Come out! Come out!" He got up, and looking quickly through a chink in the window, saw four or five robbers dressed like travellers. They broke into the main house, and came out with the master of the house. They forced him into a palanquin in front of the gate, and carrying it themselves, took to their heels. Many servants of the house ran after them, each carrying a weapon or a tool.

The family was thrown into an uproar.

"Be silent!" Kojiro whispered to Yumiko, who had risen in surprise at the hubbub outside. "Robbers have broken into the in house. We were taken to [illegible] room by the hunter, and have not anything to lose in the house. As the robbers were dressed like travellers, I am afraid [illegible] be taken by the family for [illegible] to the travellers and delaying the [illegible]. We both of us have [illegible] to [illegible], and in the meantime, we must keep ourselves from all [illegible] the gate. Let us [illegible], before we [illegible]."

[illegible] and in a hurry, and went out from the back of the [illegible] through the [illegible] and Kojiro, carrying Yumiko on his back, [illegible] with the [illegible] as his guide.

The [illegible], the master of the house, was no other than Kusa Ujinori, the [illegible], who had previously lived at Kasata in the province of Yamato. He had murdered [illegible] but was very greedy, and never had spent [illegible] or rewarded them for [illegible], which incurred the ill-will of so many people that he had to quit the place. About [illegible] before, and [illegible] to live on his residence [illegible], where he bought [illegible] and lived in affluence.

Why should he be [illegible] of by robbers?

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Just at this moment, they heard the croak of a crow. Kojiro stood up, and opened the window. It had stopped snowing, and the moon shone clearly through the clouds. Looking in one direction, he saw the flickering of lights and heard the sound of feet approaching. He quietly closed the window, leaving it a little open, and looked at the men. One of them was an old man on the shady side of 50. He was short, and his hair was white. He carried a stick. The rest seemed to be his servants, and each carried a club and a pine torch. They were on night watch. Kojiro thought that the old man must be the master of the house, the physician, of whom the hunters had told him. He was going around his house with his servants as a precaution against fire and burglars. Kojiro was impressed by the carefulness of a wealthy man.

Just then, the bell of a distant temple tolled midnight. So he and Yumiko lay down to sleep. They were much fatigued, but they could not go to sleep, as they were disturbed by the cold north wind blowing in through a crevice in the wall and the sounds of the hoofs of horses in the neighbouring shed, which, being sleepless with the cold, stamped the floor.

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"Be silent!" Kojiro whispered to Yumiko, who had risen in surprise at the hubbub outside. "Robbers have broken into the main house. We were taken to this room by the hunter, and have not met any one in the house. As the robbers were all dressed like travellers, I am afraid that we should be taken by the family for feigning to be travellers and helping the robbers. We both of us have great things to do, and in the meantime, we must keep ourselves from all sorts of danger. Let us escape, therefore, before we are noticed by any one."

They dressed in a hurry, and went out from the back of the room through the broken wall, and Kojiro carrying Yumiko on his back, ran off by a path with the moonlight as his guide.

The physician, the master of the house, was no other than Koan Utsumi, the oculist, who had previously lived at Katata in the province of Omi. He had marvellous skill but was very greedy, and never had sympathy with his poor patients or treated them free of charge, which incurred the ill-will of so many people that he had to quit the place about ten years before, and to take up his residence here, where he bought farms, and lived in affluence.

Why should he be carried off by robbers?

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Japanese Belief in Good and Bad Omens

IN remote antiquity, the Japanese believed in omens as all peoples in the world did.

The Emperor Sujin having heard a significant folk-song sung by a girl, became conscious of the malice of his elder brother Takehoniyasu-o.

The Emperor Suijin, who dreamed that he had his face wet by a storm and that a golden snake wound itself round his neck, made a narrow escape from an attempt on his life by Saohime, forced to it by her elder brother Saohiko-o.

The Emperor Ojin, shortly before the birth of his son Oosasaki-no-mikoto, saw a short-eared owl entering the birth chamber and inquired what was its indication of Takenouchi-no-Sukune, an old retainer, who replied that it was a lucky omen.

There are also stories of an omen of death perceived from frost lying deep on the back of a deer at Togano and of Sotoori-hime having seen from the spider the coming of her lover.

This Japanese characteristic belief in omens seems to have existed from the age of the gods. But most of these omens were related to personal affairs and not connected with any national idea. In other words, the people thought of divine protection or chastisement for personal deeds, bad or good, but they did not see the manifestation of any divine intention concerning the government of the nation.

Usually, belief in omens is the belief of human beings in supernatural power, or a deity, and in some predictions or hints given by him of their future destinies by his omnipotent power of foresight.

But the Japanese belief in omens in antiquity, as already described, appeared only in case these omens were personally important. At least, we cannot see otherwise in such of the oldest Japanese books, as the *Kojiki* or the *Nippon-shoki*.

There were then no national or political ideas of omens such as to look on them as connected with the state or administration, as divine warnings of maladministration or national degeneration.

Of the instances cited above, the omens met by the Emperors Sujin and Suijin bore upon the safety of the sovereigns, but they did not imply anything like political judgement or political discontent of the people.

The subsequent introduction of Chinese ideas, however, seems to have changed gradually the popular conception of omens in this country. "Heaven" is a word always found in Confucianism. It is a word used about divinity and is nothing else than the expression of belief in supernatural power.

The Chinese idea of omens was that, when the country was well administered and the people enjoyed peace and happiness in perfect contentment, heaven appreciated it and gave good omens, while it showed bad signs before the country was misruled or disturbed.

This Chinese concept began to affect

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The Emperor Sujin, who dreamed that he had his face wet by a storm and that a golden shachi-hoko found his neck, made a narrow escape from an attempt on his life by Shokino, forced to it by his elder brother Saoritsu-no.

The Emperor Ojin, shortly before the death of his son Ousu-Kino-mikoto, saw a shooting star and exclaiming "the birth chamber and inquired whether it was in location of Takamoshiro-no-miya or old residence, who replied that it was a lucky omen.

There are also instances of ominous dreams pointing to a long life and of the boat of a diver at Tajima and of the [illegible] by a deer at Tsuno and of the [illegible] by a boar.

Thus Japanese [illegible] belief in [illegible]. [illegible] of these omens were [illegible] and [illegible] the [illegible] they did [illegible] the [illegible] of any [illegible] [illegible] [illegible]

the Japanese magical thought after Chinese characters were introduced. In the autumn of the 7th year of the reign of the Emperor Jomei, a lucky lotus grew in the Sword Pond, bearing two flowers on one stem, according to the Nihongi. This is the oldest description of a good omen of the Chinese kind in a Japanese book.

From that time on, so-called good omens appeared one after another in this country. In the 1st year of Hakuki in the reign of the Emperor Koteku, a white pheasant was discovered, and in the 3rd year of the reign of the Emperor Saimei, a white fox was seen in the Province of Iwami.

Pigeons, a white pigeon, a white swan, a white tortoise, a white cow and a white sparrow were presented to the court from the provinces of Kawachi, Iyo, Nagato, Shinshiu, Totomi, Tajima, and Kai, respectively. Rice of several ears on a stalk and several lotus flowers on a stem were also presented to the court. These rare birds and plants were considered and presented to the court partly owing to the curiosity of the people, but mainly as expressions of their congratulations on a glorious reign, one of the things that under an august emperor would [illegible] came into sight on the ground.

[illegible] seem to have received these presents with pleasure; for the [illegible] were [illegible] the place of [illegible] and [illegible]

[illegible] for, classifying them into first, second and third grades; and strange phenomena, animals and plants were recorded under this classification.

This official encouragement and appreciation of good omens made the yearly number of presents and reports to the Emperor rather too large, and with it, what previously had been regarded as precious things became trivial. The government seems to have been annoyed by the need of too many prizes for the discoverers of good omens and of the exemption from taxation of the places of discovery.

In May in the 7th year of Kanjin in the reign of the Emperor Gosaga, a white bird was presented from the province of Omi. But it was not accepted as a good omen, and it died before it was submitted to the Emperor. Two many "sacred" tortoises presented obliged the authorities to announce the discontinuation of rewards and tax exemption.

These [illegible] were not confined simply to strange phenomena and rare animals and plants. Quite seemingly [illegible] giving a pleasant feeling of purity, [illegible] and sanctity were considered as auguries. The occurrence of the [illegible] that all of the animals and plants presented to the court as lucky auguries were white. The rice stalk with several ears pleased the people, no doubt, in this agricultural country. The fact that these coming [illegible] one ear [illegible] lower. As [illegible] one's or which were [illegible] [illegible] [illegible] [illegible]

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Besides, a white pigeon, a white swallow, a white tortoise, a white cow and a white sparrow were presented to the court from the provinces of Kawachi, Iyo, Nagato, Shimofusa, Totomi, Tanba, and Kai, respectively. Rice of several ears on a stalk and several lotus flowers on a stem were also presented to the court. These strange animals and plants were collected and presented to the court partly owing to the curiosity of the people, but mainly in expression of their congratulations on a glorious reign, out of the thought that under an august emperor good augries came into sight on the ground.

The court seems to have received these presents with pleasure; for the donors were granted court rank or given pieces of silk and the places of discovery were exempted from taxation.

The substantial benefits derived encouraged more and more the official and people to discover good omens. At last in the Engi Code, good auguries were provided for, classifying them into first, second and third grades; and strange phenomena, animals and plants were recorded under this classification.

This official encouragement and appreciation of good omens made the yearly number of presents and reports to the Emperor rather too large, and with it, what previously had been regarded as precious things became trivial. The government seems to have been annoyed by the need of too many prizes for the discoverers of good omens and of the exemption from taxation of the places of discovery.

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These auguries were not confined simply to strange phenomena and rare animals and plants. Only something giving a pleasant feeling of purity, solemnity and sublimity was considered as a augury. This accounts for the fact that all of the animals and plants presented to the court as happy auguries were white. The rice stalk with several ears pleased the people, naturally, in this argricultural country. The lotus met these conditions on account of its pure and sublime flowers. *Renri-no-ki* (double trees, branches of which were joined to each other), *hiyoku-no-tori* (double birds, each with one free wing and one joined wing), and *hirame* (flat birel) were valued evidently

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as symbols of intimacy.

Some auguries represented Chinese ideas swallowed blindly and did not suit the national character of this country. These, however, gradually went out of fashion. Even to-day the thought of happy augries is popular among the Japanese people, but things inconsistent with the national character have been entirely discarded, the appearance of reddish-brown, and brown foxes and brown bears, for instance, as put on record in the Engi Code, not being regarded now as good omens.

The Japanese people also have been nervous about bad omens. In remote antiquity, the courtiers at one time felt nervous about the appearance of a snake in the court and consulted the court diviner about it. At another time a comet was taken by them as a sign of a calamity, and they made invocation made to the gods against it. About the same time the Emperor was informed, from the provinces, of the hissing of a snake or the catching of a prodigious fish, as evil signs.

In medieval times, the nesting of a rat in a horse tail, the noise of weasels and the appearance of long-nosed goblins were thought ominous of sinister events or war.

Again, Jupiter's appearance in the north with unusual brightness was thought to augur a great disturbance, and the collapse of many houses in a cyclone to foretell great confusion in the country or the decay of Buddhism or justice, or the evils of war in succession or a famine or epidemics. The people believed in heaven's or divine will working in natural phenomena.

Religionists advocated this most emphatically, and especially those who were most pious.

Saint Nichiren showed white heat enthusiasm in it. He set forth in his famous writing *Rissho-Ankoku-ron*, memorialized to the Kamakura Government, that the people's negligence in the use of the *Hoke-kyo* (the Saddharma pundrika Sutra), sacred books on the essentials of Buddhism, and their disbelief in the true teachings of Buddha, caused their divine punishment in the form of certain seven disasters, of which five had already occurred, and the remaining two, rebellions and foreign aggression, were coming soon. Even to-day the Kodo-Omoto-kyo preaches the approach of a world revolution, fore shadowed by wars in the past.

These are extensions or the materialization of the belief the auguries, and are ideas to explain the true intention of the gods or to perceive them through the agency of natural phenomena.

The writer is not a religionist or a religious believer, and does not, therefore, admit either belief in or power of these auguries. Yet he can easily concur in the view that when once fallen into deep religious belief, one may attain a position in which divine will may be perceived from natural phenomena. The writer cannot sneer at religionists who believe in these auguries, and shall silently admit the providence of God, when it is preached by a holy man.

As already described in this article, the Japanese had originally a turn of mind to believe in omens, and later it mingled with Chinese and Indian thought, became a strong national trait and racial belief, which, although destroyed in part by the

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as symbols of intimacy.

Some superstitions represented Chinese ideas swallowed blindly and did not suit the national character or climate.

There, however, gradually went out of fashion. Even to-day the thought of hairy animals is popular among the Japanese people, but things inconsistent with the national climate have generally been discarded, the appearance of reddish hair, namely, and brown eyes and brown beards, for instance, as part on record in the Engi Code, not being regarded now as good omens.

The Japanese people also have certain superstitions about dreams. In remote antiquity, the ancestors always took certain precautions on the supposition that dreams were caused by the action of a god, and therefore presumption made to the gods by the dreamer. Again, the Emperor Jimmu is said to have performed a ceremony to purify himself from the pollution of a dream. Dreams, as put on record in the Nihongi, are divided into three classes, namely, those which are sent by the gods as warnings, those which are the result of the dreamer's own thoughts, and those which are the reflection of the dreamer's own past deeds. But the two evil omens, or what we would call natural phenomena

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As a Nihongi showed what Japanese in it. He set forth in it famous words by Hitomaro, mentioned in the Kwaiso Gyokuran, that the people's negligence in the use of the Mirror [illegible] the Kadokura [illegible], [illegible] on the [illegible] of Buddhism, and the [illegible] of Confucius caused the [illegible] of divine punishment in the form of earthquakes [illegible], of which five had already occurred during two [illegible] and [illegible] were common, were [illegible] Emperor Shomu-Tenno [illegible] these the approach of a world [illegible] caused by wars [illegible] the past.

The [illegible] extensions of the [illegible] [illegible] the belief [illegible] and are [illegible] the true [illegible] [illegible] to [illegible] them. Through the [illegible] [illegible] [illegible].

[illegible] [illegible] a [illegible] or a [illegible] dies may, therefore, [illegible] [illegible] in or power of [illegible] [illegible]. But he can evil [illegible] [illegible] [illegible]

introduction of modern scientific ideas from Europe, seems to be too deeply rooted in their minds to go out of existence in a short space of time.

This thought is still observable among the Japanese people associated with their daily life. Even the young men, who have no deep faith in such matters, are glad to see an auspicious spider in the morning or a tea-stalk standing in the tea, although they are rather amused in it than believing in it.

In a word, belief in omens is a racial faith of the Japanese. A further study of it will, however, possibly find it as a faith of all human beings.

Is this not a revelation of the fact that mankind requires religion?

The Japanese possess as a racial belief such a faith in omens, cultivated in their minds for two thousand years. Statesmen and educators here are already conscious of this and devote themselves to utilizing it in leading the people.

The Empress's Donation

As usual Her Majesty the Empress made a donation of warm winter clothes to the inmates of the Japan Red Cross Hospital, and, partic ularly in commemoration of the Imperial Enthronement held last fall, she made a similar donation to the poor in-patients of all the branch hospitals throughout the country.

Twenty-fifth Anniversary of Honorary Presidency

As H. I. H. Marshal Prince Kanin has been in the office of Honorary President of the Japan Red Cross Society for twenty-five years, the Society gave, on Feb. 10, a common luncheon at its head quarters at Shiba, Tokyo, in honor of the Prince, who was present.

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THE RED CROSS WITH OF JAPAN

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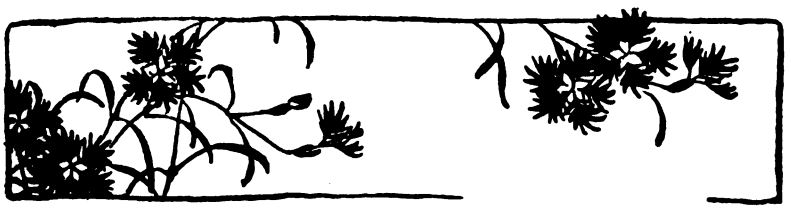

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The Editor's Diary

JAN. 11.—In accordance with investigations made by the Finance Ministry, ordinary banks in existence at the end of December last year numbered 1,123 and savings banks, one hundred, aggregating 1,223 banks, throughout the country. This indicates that 260 ordinary banks and 13 savings, 273 in all, decreased as compared with the previous year.

Jan. 12—The investigation regarding the voters of the coming election of the Tokyo Municipal Assembly was brought to an end, resulting in the number of the electors being estimated at 348,749.

Jan. 13. Word was received from Shanghai in reliable quarters here in Tokyo to the effect that with reference to the railway question in the Three Eastern Provinces Chang Hsueh-liang, Chief Commander of Mukden, Kirin and Heilungkiang Provinces, was instructed by the Nationalist Government in Nanking to bring the negotiations with the Japanese Government to a close and transfer the matter to the Nanking Government.

Jan. 14.—No authoritative telegrams have so far been received in Kasumigaseki in connection with the railway question in Mongolia and Machuria, but, in anticipation of the problem getting more intricate, the Foreign Office today instructed by telegraph Mr. Hayashi, Consul-General at Mukden, to make investigations hurriedly whether the rumor afloat of the Nationalist Government's drastic attitude was well-founded or not.

Maneuver of a man-of-war by means of a radio apparatus, the first experiment ever made by the Japanese naval authorities, took place off Yokosuka Naval Port today. The ship thus maneuvered was the torpedo-destroyer Uzuki (381 tons), a superannuated vessel, and it was maneuvered by the destroyer Nadakazé, flagship of the Third Destroyer Flottila. The test was a success.

Jan. 15.—An extraordinary military council was held at the General Staff Office at Miyakezaka this morning and a resolution passed to the effect that the Japanese forces in Shantung should be evacuated, provided that satisfactory solution of the Sino-Japanese differences be reached in favour of Japan.

Jan. 16.—Count Sutemi Chinda, Grand Chamberlain, widely known as a foremost veteran diplomat of Japan, died.

Jan. 17.—Burdened with an important mission for putting another face on the delicate Sino-Japanese questions so long pending, Mr. K. Yoshizawa, Japanese Minister to Peping, departed from Tokyo for Shanghai and Nanking tonight.

Jan. 18.—In Kyoto the inauguration ceremony of the new proletarian party, Rônô-Taishû-tô or Labour-Peasantry Masses' Party, was held.

Jan. 19.—The Chinese text of her new customs tariff which she is anxious to put into effect regarding Japanese imports was sent to the Foreign Office, Tokyo, today by Mr. S. Yada, Japanese Consul-General at Shanghai.

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The Editor's Diary

JAN. 11.—In accordance with investigations by the Insurance Ministry, ordinary banks in existence at the end of December last year numbered 1,123 and savings banks, one hundred, aggregating 1,223 banks throughout the country. This indicates that 201 ordinary banks and 18 savings, 219 in all, decreased as compared with the previous year.

Jan. 12.—The investigation regarding the voters of the coming election of the Tokyo Municipal Assembly was brought to an end, promptly in the midst of the excitement prevailing over it at 4 P.M.

Jan. 13.—Word was received from Sinyphai in reply to the message sent to Tokyo to the effect that a bill of request to the railway [illegible] Iron Factory [illegible] Chief [illegible], Kiku and [illegible], were in receipt of the New Year's greeting cards from Mr. [illegible] to one [illegible] the Japanese [illegible] and translations [illegible] Mr. [illegible].

Jan. 14.—Mr. [illegible] Foreign Office [illegible] Mr. [illegible] in attendance [illegible] in the [illegible] Mr. [illegible] Japanese [illegible] Mr. [illegible] Mr. [illegible] Mr.

Jan. 20 – Dr. Koshiki Tanaka, ex-Professor of the Agricultural Faculty of the Tokyo Imperial University, Lord-in-Waiting of the Golden Paulownia Hall, passed away at the advanced age of 73. He received many decorations for the improvement of horses.

Jan. 21 – According to what was published by the Ministry of Agriculture and Forestry to-day, the rice crop was estimated at 69,302,793 koku, showing a decrease of 1,789,791 koku in comparison with the preceding year. It is however to be noted that the last investigation proved an increase of 630,460 koku as compared with the previous.

Jan. 22 – The United States Weather Bureau Chief, General Lefferts in [illegible] Yokohama this morning by the Liner Tenyo Maru on a visit to Japan in connection with the Pan-Pacific Meeting. In private conversation with reporters [illegible] as to the Japanese Meteorological [illegible]

Jan. 23 – [illegible] on the Diet [illegible] Chief [illegible] Marine, on [illegible] Foreign Minister of the Nanking Government. Then he made a visit to General Chiang Kai-shek, Executive Chief of the Nationalists.

The Ministry of Agriculture and Forestry announced to-day that the annual output of cocoons for last year reached 39,358,988 koku, valued at Yen 531,-631,428. This shows an increase of 11 per cent. or Yen 54,751,754 worth as compared with the previous year.

Jan. 25.—Tokyo's interview of Mr. Yoshizawa, Japanese Minister to China, with Dr. C. T. Wang, in Nanking brought their long motions regarding the Tsinan affair to an accord in principle. The Japanese envoy immediately proceeded to the Premier Office in Tokyo to report.

An American party of [illegible] tourists for the purpose of seeing Oriental [illegible] arrived from Southern Pacific [illegible] under [illegible] at Yokohama.

Jan. 26 – A definite plan has been [illegible] for the [illegible] the Japan-[illegible] after now in force, with a view to [illegible] the quality of Japan's [illegible] and [illegible] the [illegible] to the [illegible] after [illegible] Tuesday is to be [illegible] by the present session of the [illegible]

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Jan. 20—Dr. Kenkichi Tangé, ex-Professor of the Agricultural Faculty of the Tokyo Imperial University, Lord-in-Waiting of the Golden Phœnix Hall, passed away at the advanced age of 73. He rendered meritorious services for the improvement of horses.

Jan. 21.—According to what was published by the Ministry of Agriculture and Forestry today, the rice crop was estimated at 60,302,780 *koku*, showing a decrease by 1,799,791 *koku* in comparison with the preceding year. It is however, to be noted that the latest investigation proved an increase of 600,460 *koku* as compared with the previous.

Prof. Waddel of the United States, who taught bridge-construction engineering in the Tokyo Imperial University in 1882—86, arrived at Yokohama this morning by the Dollar Liner President Lincoln in company with his wife, private secretary and assistant, on his way to China where he was recently engaged as adviser to the Railroad Ministry. In Tokyo he was warmly welcomed by his old Japanese friends.

Jan. 22.—The 56th session of the Diet was reopened today.

Admiral Kwantaro Suzuki, Chief of the Naval Staff, was today nominated Grand Chamberlain in succession to the deceased Count Chinda.

Jan. 23.—Dr. Ernst Arthur Voreszch, the new German Ambassador to Japan, proceeded to the Imperial Palace and presented his credentials to His Majesty the Emperor. Later he and his wife were received in audience by Her Majesty the Empress.

Jan. 24.—A formal call was made by Mr. K. Yoshizawa, Japanese Minister to China, on Dr. C. T. Wang, Foreign Minister of the Nanking Government. Then he made a visit to General Chiang Kai-shek, Executive Chief of the Nationalists.

The Ministry of Agriculture and Forestry announced today that the annual output of cocoons for last year reached 93,858,883 *kwan*, valued at Yen 551,-684,268. This shows an increase of 11 per cent. or Yen 54,751,754 worth as compared with the previous year.

Jan 25.—Today's interview of Mr. Yoshizawa, Japanese Minister to China, with Dr. C. T. Wang, in Nanking brought their negotiations regarding the Tsinan affair to an accord in principle. The Japanese envoy immediately wired to the Foreign Office in Tokyo to that effect.

An American party of thirty-six particularly for the purpose of seeing Oriental fine art objects, arrived from Seattle, Tacoma and other cities at Yokohama today.

Jan. 26.—A definite plan has been mapped out for the revision of the Attorneys' Act now in force, with a view to improving the quality of lawyers in general, and for opening the way for the admittance of women to the Bar, after careful investigations by the Ministry of Justice. The draft is to be introduced in the present session of the Imperial Diet.

Jan. 27.—H. I. H. General Prince Kuni, Sr., died at his villa at Atami. He was 57 years old. On hearing of his precarious condition, Her Majesty the Empress, his eldest daughter, hurriedly went to Atami, where she arrived in time to bid him farewell.

Jan. 28.—On the untimely death of

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Prince Kuni, both houses of the Diet passed resolutions of condolence, and were adjourned.

Jan. 29.—The associated committee of the Tokyo savings banks has decided upon lowering the interest rate on and from February 1.

Jan. 30.—The Japanese Government's recognition of the revised customs tariff proposed by the Nationalist Government of China was passed by the Privy Council this morning. Premier Baron Tanaka proceeded to the Imperial Palace this afternoon to obtain an Imperial sanction.

Jan. 31.—To bid farewell to the spirit of the late Marshal Prince Kuni, Her Majesty's father, Their Imperial Majesties the Emperor and Empress made a formal call this morning at the deceased prince's residence at Shibuya, Tokyo.

Feb. 2—The Finance Department announced today that the deposits in all banks throughout the country at the end of last December aggregated Yen 11,-757,321,000, while the total sum loaned reached Yen 11,371,602,000.

Feb. 3.—The funeral services for the late Prince Kumi were conducted this morning at the Toshimagaoka Cemetry, Tokyo.

Feb. 4.—Simultaneously with the abolition of the likin tariff in consequence of the the enforcement of the newly revised import tariff of the Chinese maritime customs from February 1, the Chinese Government has decided on levying a surtax of 2.5 per cent. on exports. This would cause a great blow to the Japanese exporters of Manchurian staple products, who made a petition to the Government-General of Kwantung for remedial measures. Thereupon, the Japanese Government instructed Mr. K. Yoshizawa, Japanese Minister to make a protest against the Chinese suggestion.

Feb. 5.—As a result of the fifth interview of Japanese Minister Yoshizawa and Dr. C. T. Wang, the Nanking incident is reported to have been settled in principle.

Feb. 6.—His Royal Highness Prince Henry, Duke of Gloucester, has been instructed by his father, King George V., to make a formal visit to Japan this spring to present the Order of the Garter to His Majesty the Emperor of Japan on the King's behalf. The Prince's suite includes:

Earl Airlie, Chamberlain to the King.
Rear-Admiral Herbert Meade.
Major-General Sir H. Elles.

Mr. H. Lloyd Thomas, 1st Secretary to the Foreign Office.

Captain Howard Kerr of the Royal Army.

Feb. 7.—The Japan-Turkish Association today held a ceremony at which H. I. H. Lieutenant Prince Takamatsu of the Navy, younger brother of His Majesty the Emperor, became its honorary president.

Feb. 8—The Sino-Japanase negotiations in Shanghai between Mr. Yoshizawa and Dr. C. T. Wang, despite having been expected to result in a final amicable solution today, reached a deadlock regarding the evacuation of the Japanese forces at Tsinan.

Feb. 9.—A non-confidence motion against the Tanaka Administration was introduced in the House of Representatives by the Minseito opposition party this afternoon, which was followed by a hot debate. The meeting was thrown into a turmoil, compelling a recess. The session was resumed later but the confusion still continued, which forced Speaker Motoda to declare another adjournment.

Feb. 10.—In the Lower House the non-confidence debate against the Tanaka Cabinet was resumed. The motion was finally defeated, the opposition having only 185 votes againt the Government party's 249.

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